

CHERRY CREEK SCHOOL DISTRICT NO. 5

TREASURER'S REPORT - FINANCIAL RECAP

FISCAL YEAR 2011-2012

FOR THE ELEVEN MONTHS ENDED MAY 31, 2012

**CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
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**CHERRY CREEK SCHOOL DISTRICT NO. 5
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CHERRY CREEK SCHOOL DISTRICT NO. 5

PART I - OVERVIEW

ALL FUNDS

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
May 31, 2012

To facilitate the Board of Education's review of the financial position of the District, enclosed is the financial information for the month of May 2012 and for the eleven months ended May 31, 2012 for the District's General, Capital Reserve, Capital Finance Corporation, Bond Redemption, Building, Extended Child Services Funds, Designated Purpose Grants, Pupil Activities, and Food Services.

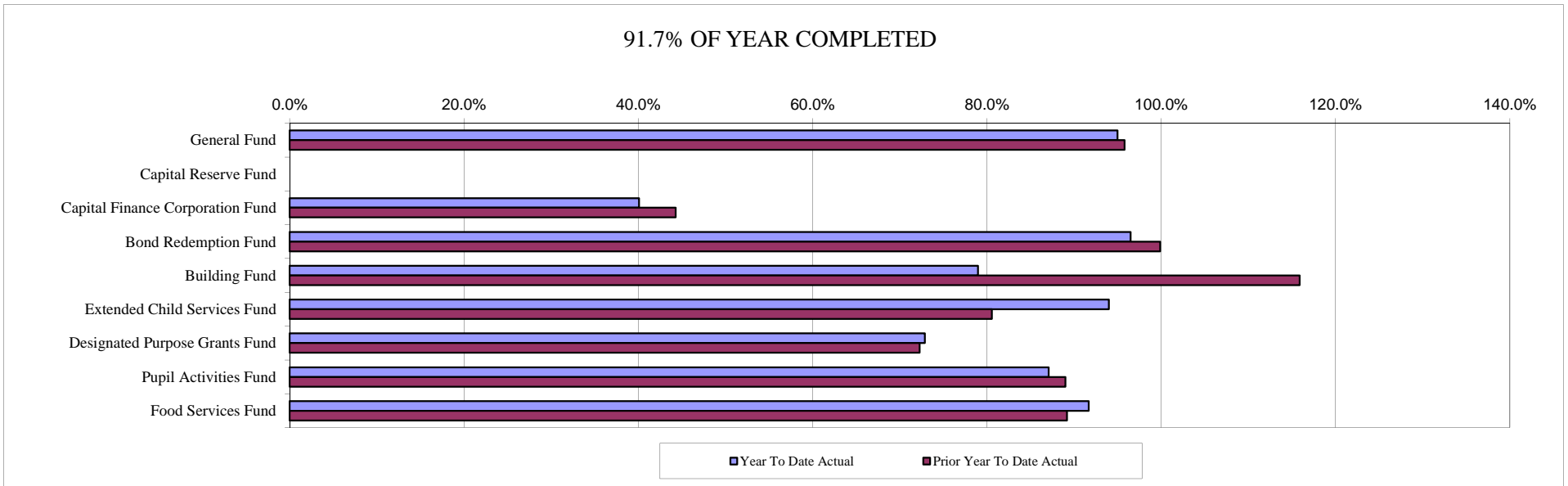
- The District expects to incur a cash flow deficit starting in December 2011 through May 2012 due to the timing of property tax collections. The District participates in the State Interest Free Loan Program to fund the yearly cash flow deficits. Through the end of April, the District has borrowed 36,019,456 from the State Loan Program. The District is projected to not borrow any more for the year. The loans were repaid with sufficient property tax collections received in March 2012.
- The District's revenues for all funds are consistent with the District's adopted financial plan.
- General Fund expenditures and encumbrances, in total for the fiscal year, are consistent with anticipated amounts included in the District's adopted financial plan. Total expenditures and encumbrances are 89.7% of budget, which correlates to 91.7% of the fiscal year completed as a benchmark and compares to the prior year of 89.0% of budget spent year-to-date.
- The General Fund operations and financial position are reported on the budgetary basis of accounting.
- Accordingly, the District considers earned but unpaid salaries and benefits of approximately \$36.3 million to be permanently deferred and therefore available for budgetary purposes. In addition, encumbrances are charged against the budgeted appropriation in the fiscal year in which a purchase order is issued, rather than in the fiscal year when goods or services are actually received. Also the change in long-term portion of early retirement liabilities is not reflected on a budgetary basis.
- Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. As of January 1, 2012, the District has recorded the property tax receivable based on the mill levy established in December 2011. The property tax receivable amounts were recorded as \$172,522,831 and \$52,196,620 for the General Fund and Bond Redemption Fund, respectively. These receivable amounts are reduced each month as property tax collections are made. \$59,005,749 and \$17,987,117 have been received in May.
- The financial statements include projected year-end balances. In most cases the projected balances will reflect the current modified budget. The current modified budget includes all supplemental budget appropriations. The projected balances will reflect any amounts that exceed the current revised budget or other known information that would impact the expected year-end results.

CHERRY CREEK SCHOOL DISTRICT NO. 5
TREASURER'S REPORT - FINANCIAL RECAP NARRATIVE
May 31, 2012

- On May 31, 2012, the District was holding \$69,693,882 (at cost) of investments having a weighted average yield of 0.104% and a weighted average maturity of 134 days. This yield compares favorably with the benchmark yield for federal funds. The majority of the District's investments are with governmental securities or governmental agencies. The investments held by trustee for the Bond Redemption Fund and the Capital Finance Corporation is money market funds invested in U.S. Government and government backed securities. The District also invests in highly rated bankers acceptances and savings accounts.
- The State of Colorado under Article X, Section 20(5) of the Colorado Constitution (the "Emergency Reserve Provision"), requires the District to reserve 3% or more of its fiscal year spending to use only for declared emergencies within the meaning of the Emergency Reserve Provision ("Declared Emergencies"). Section 22-44-105, Colorado Revised Statutes, permits the District to secure a letter of credit from an investment grade bank for all or a portion of the District Emergency Reserve. In order to provide funding for a portion of the District Emergency Reserve, JP Morgan Chase Bank, N.A. (the "Bank"), which is an investment grade bank, issued a standby letter of credit in favor of the District up to \$12,000,000 effective on July 1, 2010 for an initial term of three years ending June 30, 2013. The Board of Education of the District (the "Board") provided for an emergency reserve in the General Fund for the fiscal year at an amount equal to at least 3% of the amount budgeted to the General Fund; and the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the Bank for moneys drawn on the letter of credit upon the occurrence of a Declared Emergency that are not reimbursed to the Bank within the same fiscal year by entering into a Lease-Purchase Agreement with respect to real property owned by the District.
- In November 2011, Governor Hickenlooper released his proposed budget for next fiscal year 2013, which included a K-12 public education cut of \$89 million. This was followed by news that student enrollment and at-risk student growth had exceeded the State's projections for the current year (fiscal year 2012) and an additional mid-year rescission was likely. When December 2011 State revenue came in \$231 million higher than projected, the Governor released a new proposed fiscal year 2013 budget reflecting cuts to K-12 education of approximately \$48 million. Since State revenue was higher than projected, a supplemental budget request was passed for the current fiscal year 2012 to cover the unfunded student growth and no rescission was required. The March 2012 economic forecast showed even more improvement in the revenue picture for the State Budget resulting in The School Finance Act for next year funding to remain at approximately the same per pupil funding level as current year 2012.
- In April, the District was awarded \$318,365.49 in a Federal grant from the Education Job Funds Program. This is final funding released by the Colorado Department of Education relating to the 2010 American Recovery and Reinvestment Act to save or create education jobs. This is one time supplemental funding used to offset teacher salaries that had been budgeted in the General Fund. The modified budget for the Designated Purpose Grants Fund was increased by \$318,400 to reflect this federal funding. The District has requested and received the awarded Education Jobs Funds.
- The modified budget for the Food Services Fund was increased by \$821,300 in order to provide for increased costs of food and services and required TABOR reserve that are being paid for through the adjusted lunch prices for the 2011-2012 fiscal year.

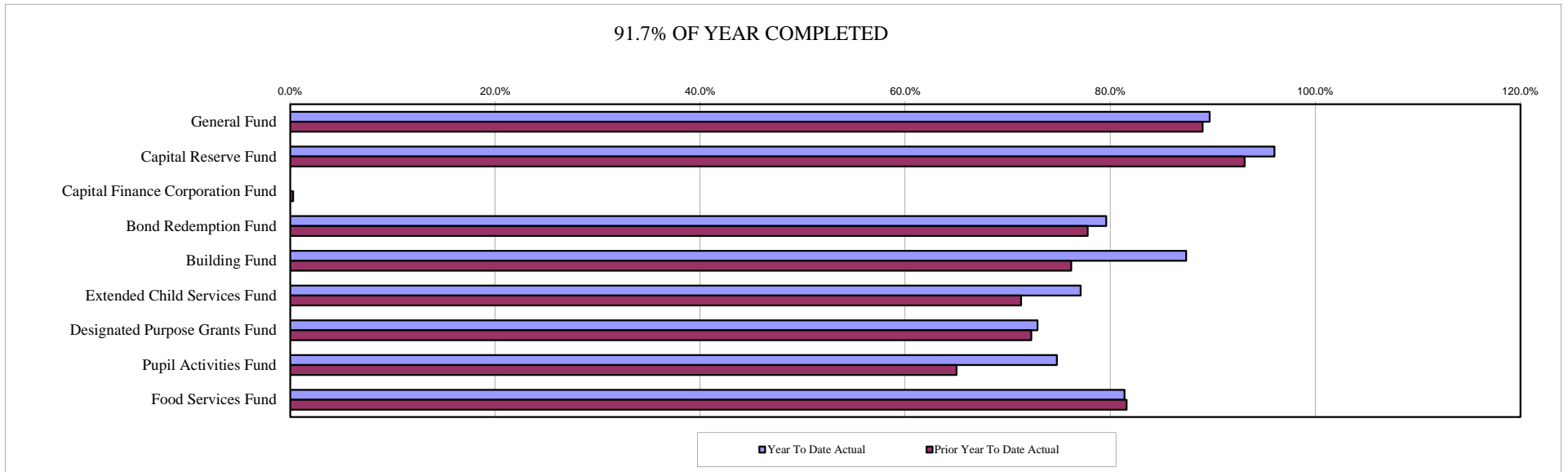
CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF REVENUE BY FUND - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 405,857	\$ 410,010	\$ 410,010	100.0%	\$ 18,078	\$ 389,326	95.0%	\$ 397,467	95.8%
Capital Reserve Fund	-	-	-	0.0%	-	42	0.0%	76	0.0%
Capital Finance Corporation Fund	40	40	40	100.0%	-	16	40.1%	18	44.3%
Bond Redemption Fund	54,441	54,441	54,441	100.0%	2	52,525	96.5%	46,958	99.9%
Building Fund	60	90	90	100.0%	1	71	79.0%	232	115.9%
Extended Child Services Fund	15,885	15,885	15,885	100.0%	1,322	14,938	94.0%	13,834	80.6%
Designated Purpose Grants Fund	24,147	24,466	24,466	100.0%	1,864	17,844	72.9%	32,323	72.3%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,782	10,521	87.1%	11,003	89.0%
Food Services Fund	16,332	16,351	16,351	100.0%	1,748	15,002	91.7%	15,026	89.2%
Total	\$ 528,837	\$ 533,358	\$ 533,358	100.0%	\$ 24,797	\$ 500,285	93.8%	\$ 516,937	93.4%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY FUND - BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

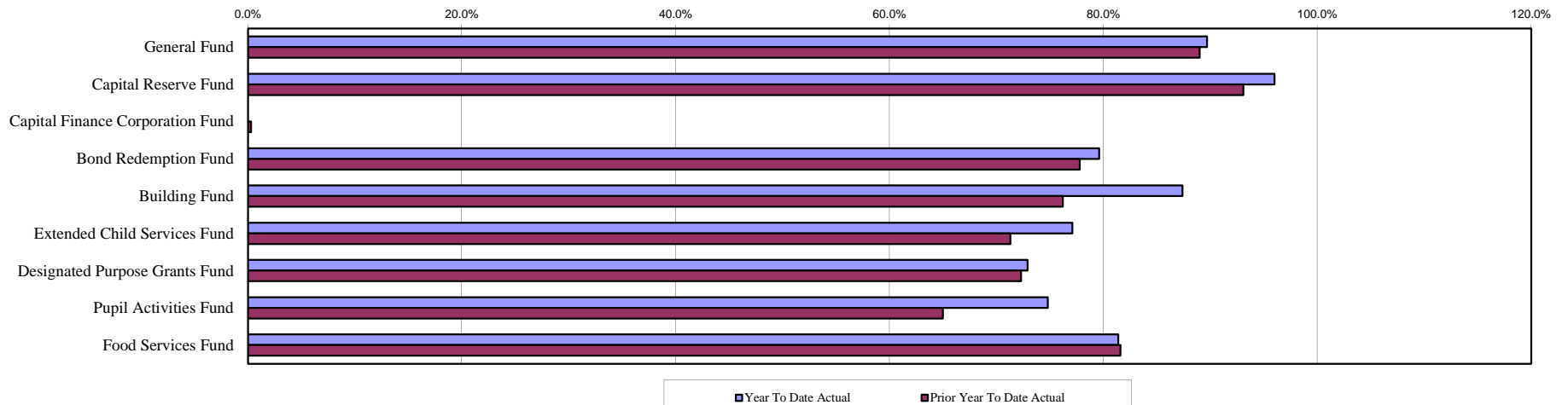
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
General Fund	\$ 414,670	\$ 414,670	\$ 414,670	100.0%	\$ 36,279	\$ 372,157	89.7%	\$ 355,553	89.0%
Capital Reserve Fund	2,670	2,670	2,670	100.0%	70	2,565	96.0%	6,468	93.1%
Capital Finance Corporation Fund	1	1	1	100.0%	-	-	0.0%	-	0.3%
Bond Redemption Fund	52,771	52,771	52,771	100.0%	-	42,015	79.6%	40,475	77.8%
Building Fund	33,363	33,363	33,363	100.0%	1,284	29,161	87.4%	77,758	76.2%
Extended Child Services Fund	14,257	14,257	14,257	100.0%	1,089	10,997	77.1%	10,941	71.3%
Designated Purpose Grants Fund	24,147	24,466	24,466	100.0%	1,864	17,844	72.9%	32,323	72.3%
Pupil Activities Fund	12,075	12,075	12,075	100.0%	1,613	9,032	74.8%	8,033	65.0%
Food Services Fund	16,167	16,964	16,964	100.0%	1,358	13,813	81.4%	13,357	81.6%
Total	\$ 570,121	\$ 571,237	\$ 571,237	100.0%	\$ 43,557	\$ 497,584	87.1%	\$ 544,908	84.0%



CHERRY CREEK SCHOOL DISTRICT NO. 5
ALL FUNDS
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES - BUDGET AND ACTUAL
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered</u>		<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>		<u>%</u>	<u>Y-T-D</u>	<u>%</u>	
General Fund	\$ 414,670	\$ 414,670	\$ 35,006	\$ 367,812	88.7%	\$ 4,346	89.7%	\$ 355,553	89.0%	
Capital Reserve Fund	2,670	2,670	45	2,519	94.3%	45	96.0%	6,468	93.1%	
Capital Finance Corporation Fund	1	1	-	-	0.0%	-	0.0%	-	0.3%	
Bond Redemption Fund	52,771	52,771	-	42,015	79.6%	-	79.6%	40,475	77.8%	
Building Fund	33,363	33,363	673	22,705	68.1%	6,456	87.4%	77,758	76.2%	
Extended Child Services Fund	14,257	14,257	1,056	10,769	77.1%	228	77.1%	10,941	71.3%	
Designated Purpose Grants Fund	24,147	24,466	1,614	17,148	70.1%	696	72.9%	32,323	72.3%	
Pupil Activities Fund	12,075	12,075	1,613	9,032	74.8%	-	74.8%	8,033	65.0%	
Food Services Fund	16,167	16,964	1,358	13,813	81.4%	-	81.4%	13,357	81.6%	
Total	\$ 570,121	\$ 571,237	\$ 41,365	\$ 485,813	85.0%	\$ 11,771	87.1%	\$ 544,908	84.0%	

91.7% OF YEAR COMPLETED



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART II - FINANCIAL RECAP

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED

FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

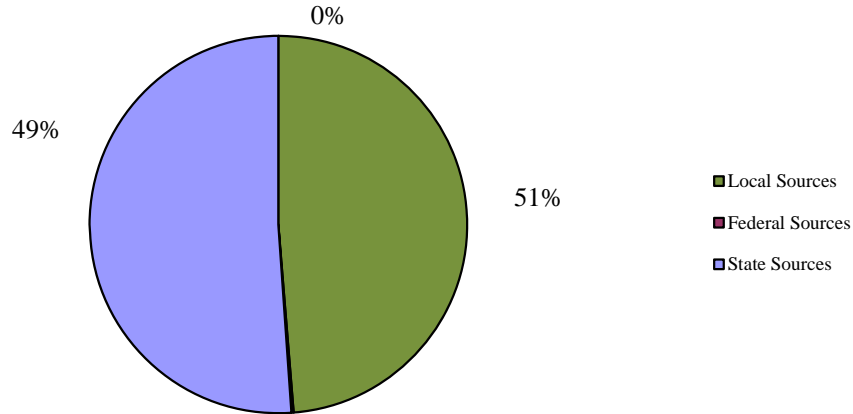
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Local Sources	\$ 199,440	\$ 192,576	\$ 192,576	100.0%	\$ 1,377	\$ 189,666	98.5%	\$ 198,753	98.3%
State Sources	204,845	215,862	215,862	100.0%	16,701	198,874	92.1%	197,142	93.2%
Federal Sources	1,573	1,572	1,572	100.0%	-	786	50.0%	1,572	100.0%
Total Revenue	<u>405,857</u>	<u>410,010</u>	<u>410,010</u>	100.0%	<u>18,078</u>	<u>389,326</u>	95.0%	<u>397,467</u>	95.8%
EXPENDITURES									
Instruction									
Direct Instruction									
Elementary School Education	104,509	102,849	102,849	100.0%	8,978	91,195	88.7%	84,201	87.9%
Middle School Education	48,826	50,313	50,313	100.0%	3,974	43,418	86.3%	42,011	85.0%
High School Education	68,076	67,338	67,338	100.0%	5,834	58,634	87.1%	55,463	88.8%
Special Education	43,053	42,138	42,138	100.0%	3,936	39,170	93.0%	38,408	92.0%
Other Education	19,286	23,008	23,008	100.0%	2,418	20,454	88.9%	18,327	88.9%
Total - Direct Instruction	<u>283,749</u>	<u>285,645</u>	<u>285,645</u>	100.0%	<u>25,140</u>	<u>252,870</u>	88.5%	<u>238,410</u>	88.3%
Indirect Instruction									
Support - Students	24,026	24,087	24,087	100.0%	2,088	21,936	91.1%	21,661	91.9%
Support - Instructional	15,072	10,716	10,716	100.0%	1,932	10,306	96.2%	9,721	86.9%
Support - School Administration	23,960	22,793	22,793	100.0%	1,799	20,060	88.0%	20,664	86.0%
Total Indirect Instruction	<u>63,059</u>	<u>57,596</u>	<u>57,596</u>	100.0%	<u>5,820</u>	<u>52,302</u>	90.8%	<u>52,046</u>	88.6%
Total Instruction	<u>\$ 346,808</u>	<u>\$ 343,241</u>	<u>\$ 343,241</u>	100.0%	<u>\$ 30,960</u>	<u>\$ 305,172</u>	88.9%	<u>\$ 290,456</u>	88.4%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

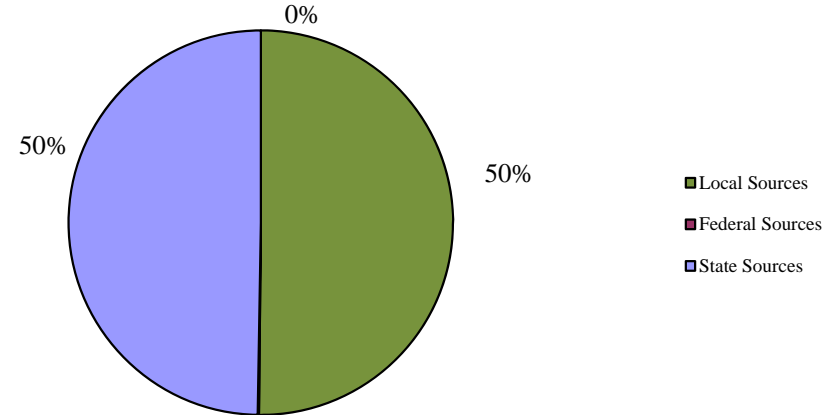
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
OTHER EXPENDITURES									
Support - General Administration	\$ 3,033	\$ 3,097	\$ 3,097	100.0%	\$ 272	\$ 3,064	98.9%	\$ 3,014	88.0%
Support - Business	2,933	3,397	3,397	100.0%	336	3,331	98.1%	3,281	98.0%
Operations & Maintenance of Plant	33,280	33,484	33,484	100.0%	1,864	30,144	90.0%	30,792	87.9%
Pupil Transportation	15,220	16,969	16,969	100.0%	1,292	16,924	99.7%	15,357	103.4%
Central Services	11,999	13,387	13,387	100.0%	1,483	12,578	94.0%	11,783	91.4%
Community Services	304	426	426	100.0%	52	424	99.7%	344	102.0%
Facilities Acquisition & Construction	339	214	214	100.0%	17	195	90.8%	196	90.6%
County Treasurer Fees	455	455	455	100.0%	4	325	71.4%	330	72.5%
Operating Reserve	298	-	-	0.0%	-	-	0.0%	-	0.0%
Total Other	<u>67,862</u>	<u>71,429</u>	<u>71,429</u>	100.0%	<u>5,319</u>	<u>66,985</u>	93.8%	<u>65,097</u>	92.3%
Total Expenditures	<u>414,670</u>	<u>414,670</u>	<u>414,670</u>	100.0%	<u>36,279</u>	<u>372,157</u>	89.7%	<u>355,553</u>	89.0%
Excess of Revenue Over (Under) Expenditures	<u>(8,812)</u>	<u>(4,660)</u>	<u>(4,660)</u>		<u>(18,201)</u>	<u>17,168</u>		<u>41,914</u>	
OTHER FINANCING SOURCES (USES)									
Transfers In	1,665	1,084	1,234	113.8%	150	1,234	113.8%	2,835	159.8%
Transfers Out	<u>(2,081)</u>	<u>(2,081)</u>	<u>(2,081)</u>	100.0%	<u>(167)</u>	<u>(1,833)</u>	88.1%	<u>(6,443)</u>	91.7%
Total Other Financing Sources	<u>(415)</u>	<u>(996)</u>	<u>(846)</u>		<u>(17)</u>	<u>(599)</u>		<u>(3,608)</u>	162.8%
Net Change in Fund Balance	(9,228)	(5,656)	(5,506)		(18,218)	16,569		38,307	
Beginning Fund Balance	77,042	81,333	81,333		116,120	81,333		74,002	
Ending Reserved/Designated Fund Balance	<u>(14,945)</u>	<u>(14,945)</u>	<u>(14,045)</u>		<u>(14,045)</u>	<u>(14,045)</u>		<u>(14,214)</u>	
Ending Unreserved Fund Balance	<u>\$ 52,869</u>	<u>\$ 60,732</u>	<u>\$ 61,782</u>		<u>\$ 83,858</u>	<u>\$ 83,858</u>		<u>\$ 98,094</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011**

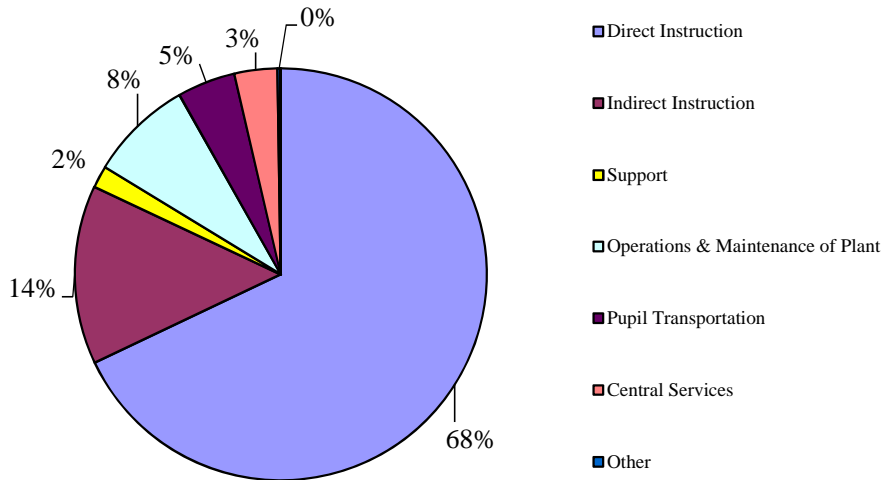
CURRENT YEAR TO DATE REVENUE



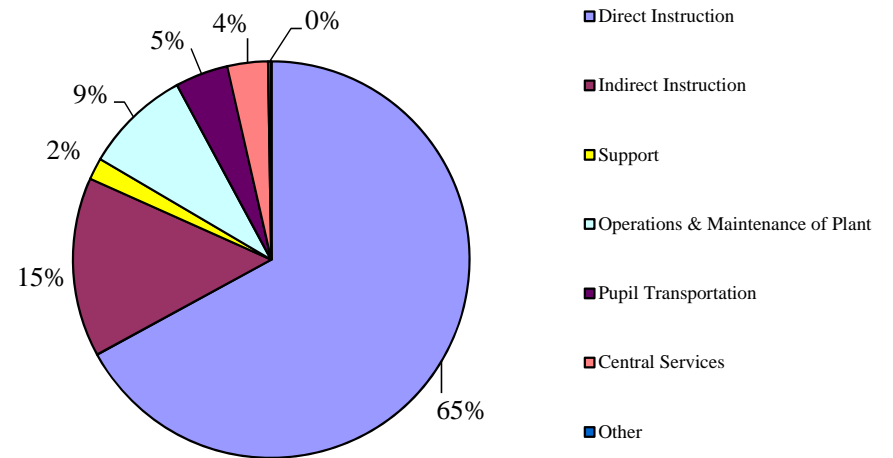
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

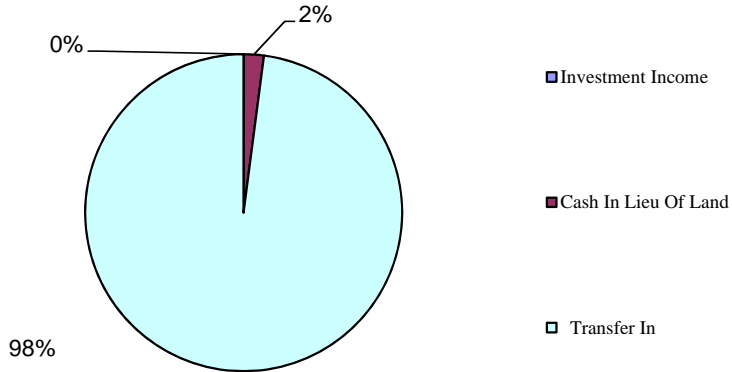


CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

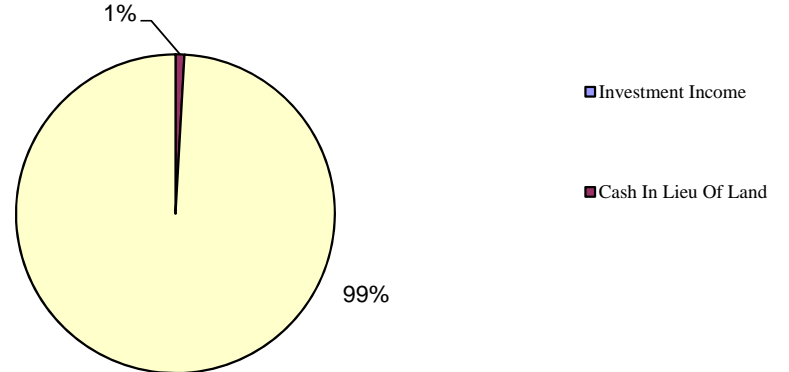
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Cash In Lieu Of Land	-	-	-	0.0%	-	39	0.0%	59	0.0%
Miscellaneous Income	-	-	-	0.0%	-	-	-	18	0.0%
Charter School Capital Const.	-	-	-	0.0%	-	3	0.0%	-	0.0%
Total Revenue	-	-	-	0.0%	-	42	0.0%	76	0.0%
EXPENDITURES									
Building & Improvements	-	-	-	0.0%	-	-	0.0%	1,934	84.5%
Equipment	1,677	1,677	1,677	100.0%	25	1,572	93.7%	3,621	98.9%
Debt Service Principal	885	885	885	100.0%	-	885	100.0%	850	100.0%
Debt Service Interest	108	108	108	100.0%	45	108	100.0%	63	44.4%
Total Expenditures	2,670	2,670	2,670	100.0%	70	2,565	96.0%	6,468	93.1%
Excess of Revenue Over (Under) Expenditures	(2,670)	(2,670)	(2,670)		(70)	(2,522)		(6,391)	
OTHER FINANCING SOURCES (USES)									
Transfer In	2,040	2,040	2,040	100.0%	167	1,849	90.7%	6,382	91.7%
Net Change in Fund Balance	(630)	(630)	(630)		97	(673)		(10)	
Fund Balance, Beginning	822	1,223	1,223		453	1,223		782	
Fund Balance, Ending	\$ 191	\$ 592	\$ 592		\$ 550	\$ 550		\$ 772	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011**

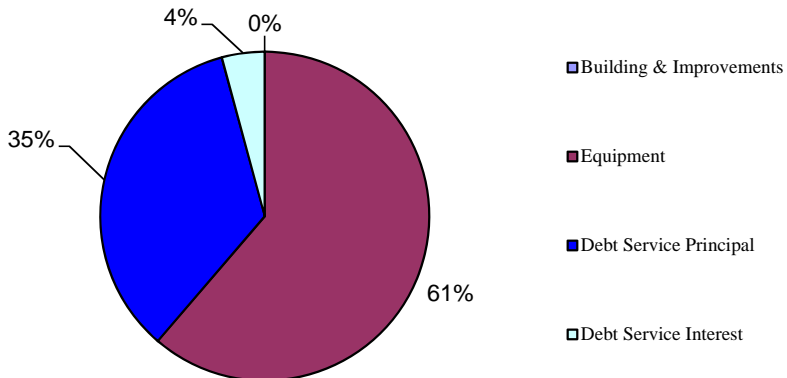
CURRENT YEAR TO DATE REVENUE



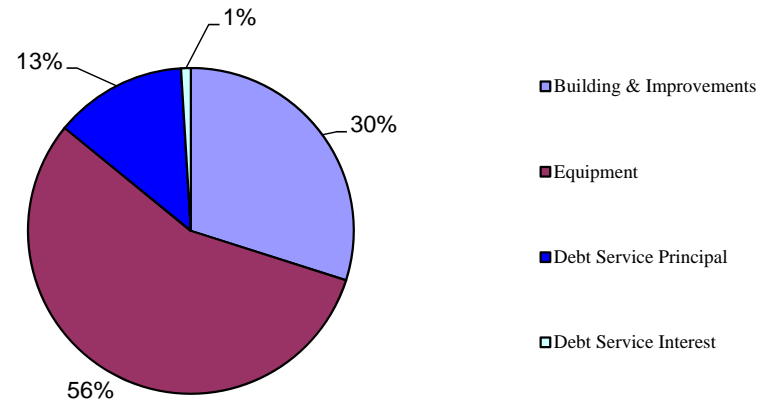
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

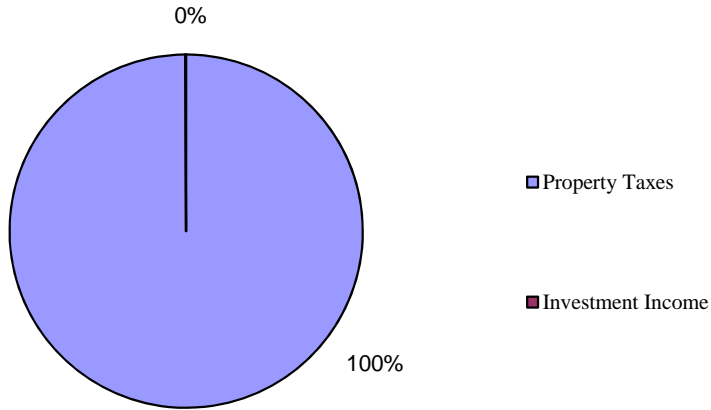
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Investment Income	\$ 40	\$ 40	\$ 40	100.0%	\$ -	\$ 16	40.1%	\$ 18	44.3%
Total Revenue	40	40	40	100.0%	-	16	40.1%	18	44.3%
EXPENDITURES									
Other Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.3%
Total Expenditures	1	1	1	100.0%	-	-	0.0%	-	0.3%
Excess of Revenue Over (Under) Expenditures	39	39	39		-	16		18	
OTHER FINANCING SOURCES (USES)									
Transfer Out	(40)	(40)	(40)	100.0%	-	(16)	40.1%	(16)	40.1%
Net Change in Fund Balance	(1)	(1)	(1)		-	-		2	
Fund Balance, Beginning	907	911	911		911	911		908	
Fund Balance, Ending	\$ 906	\$ 910	\$ 910		\$ 911	\$ 911		\$ 909	

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

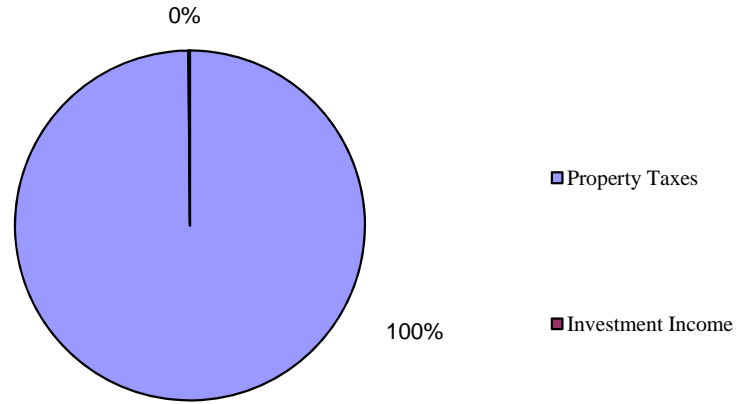
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Property Taxes	\$ 54,381	\$ 54,381	\$ 54,381	100.0%	\$ -	\$ 52,484	96.5%	\$ 46,889	100.0%
Investment Income	60	\$ 60	60	100.0%	2	41	68.6%	69	59.7%
Total Revenue	<u>54,441</u>	<u>54,441</u>	<u>54,441</u>	<u>100.0%</u>	<u>2</u>	<u>52,525</u>	<u>96.5%</u>	<u>46,958</u>	<u>99.9%</u>
EXPENDITURES									
Debt Service Principal	30,455	30,455	30,455	100.0%	-	30,455	100.0%	28,200	100.0%
Debt Service Interest	22,311	22,311	22,311	100.0%	-	11,557	51.8%	12,272	51.5%
Fiscal Agent Fees	5	5	5	100.0%	-	3	60.2%	3	68.2%
Total Expenditures	<u>52,771</u>	<u>52,771</u>	<u>52,771</u>	<u>100.0%</u>	<u>-</u>	<u>42,015</u>	<u>79.6%</u>	<u>40,475</u>	<u>77.8%</u>
Excess of Revenue Over (Under) Expenditures	<u>1,670</u>	<u>1,670</u>	<u>1,670</u>		<u>2</u>	<u>10,510</u>		<u>6,483</u>	
OTHER FINANCING SOURCES (USES)									
Transfer In	-	-	-	0.0%	-	1,897	0.0%	4,653	100.0%
Net Change in Fund Balance	-	-	-		-	-		11,135	
Fund Balance, Beginning	<u>42,478</u>	<u>44,588</u>	<u>44,588</u>		<u>56,993</u>	<u>44,588</u>		<u>42,855</u>	
Fund Balance, Ending	<u>\$ 44,147</u>	<u>\$ 46,258</u>	<u>\$ 46,258</u>		<u>\$ 56,995</u>	<u>\$ 56,995</u>		<u>\$ 53,990</u>	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 BOND REDEMPTION FUND
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
 With Comparative Amounts For The Eleven Months Ended May 31, 2011**

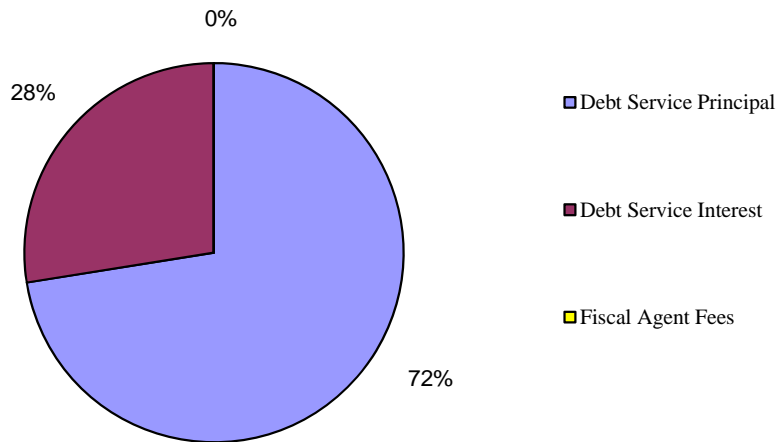
CURRENT YEAR TO DATE REVENUE



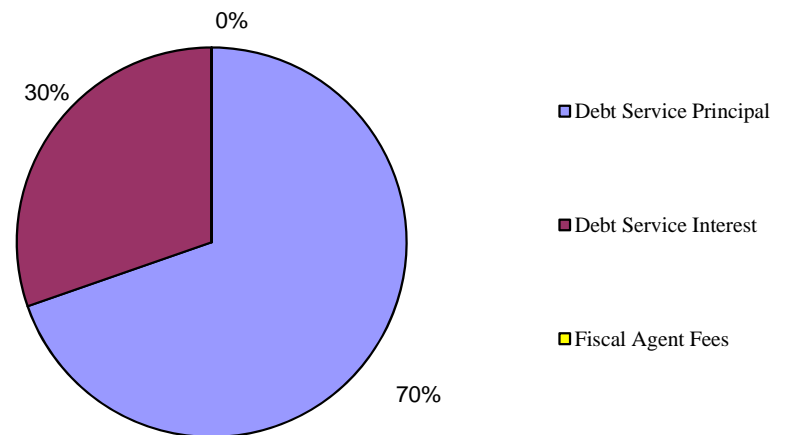
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

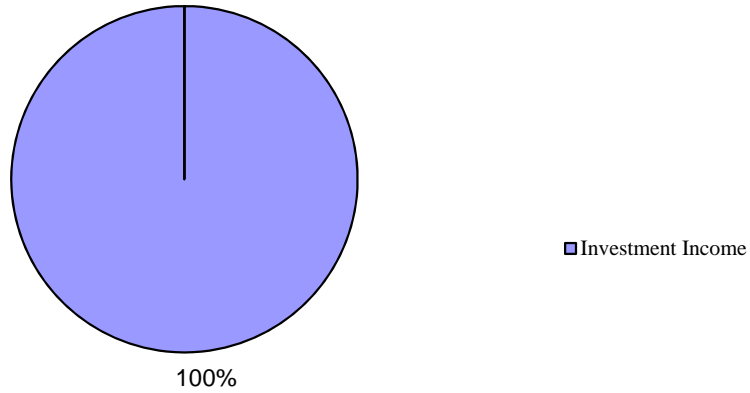


CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

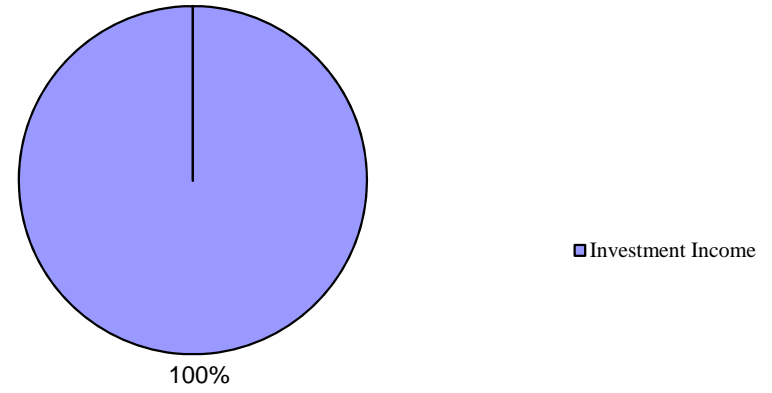
	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Recognized</u>			<u>Prior Year Recognized</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
REVENUE									
Investment Income	\$ 60	\$ 90	\$ 90	100.0%	\$ 1	\$ 71	79.0%	\$ 232	115.9%
Total Revenue	60	90	90	100.0%	1	71	79.0%	232	115.9%
EXPENDITURES									
Salary & Benefits	648	748	748	100.0%	77	711	95.0%	1,205	45.2%
Building & Improvements	30,479	30,379	30,379	100.0%	1,038	26,484	87.2%	69,184	75.7%
Equipment	2,235	2,235	2,235	100.0%	170	1,966	87.9%	7,369	92.4%
Total Expenditures	33,363	33,363	33,363	100.0%	1,284	29,161	87.4%	77,758	76.2%
Excess of Revenue Over (Under) Expenditures	(33,303)	(33,273)	(33,273)		(1,283)	(29,090)		(77,526)	
OTHER FINANCING SOURCES (USES)									
Transfers Out	-	-	-	0.0%	-	(1,897)	0.0%	(4,653)	98.2%
Net Change in Fund Balance	(33,303)	(33,273)	(33,273)		(1,283)	(30,987)		(82,179)	
Fund Balance, Beginning	37,982	47,293	47,293		17,589	47,293		126,867	
Fund Balance, Ending	\$ 4,679	\$ 14,020	\$ 14,020		\$ 16,306	\$ 16,306		\$ 44,688	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 BUILDING FUND
 STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
 With Comparative Amounts For The Eleven Months Ended May 31, 2011**

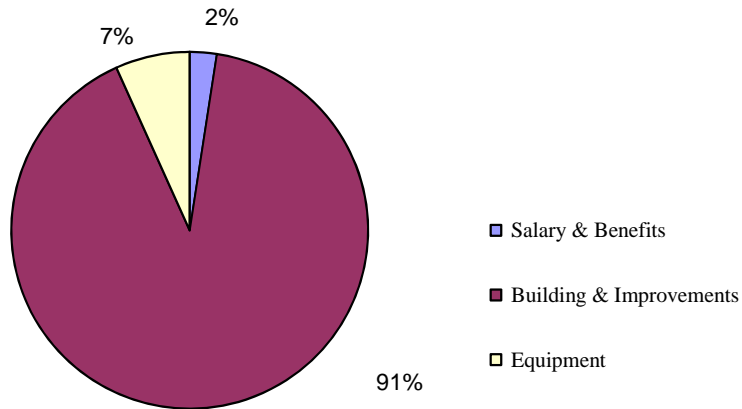
CURRENT YEAR TO DATE REVENUE



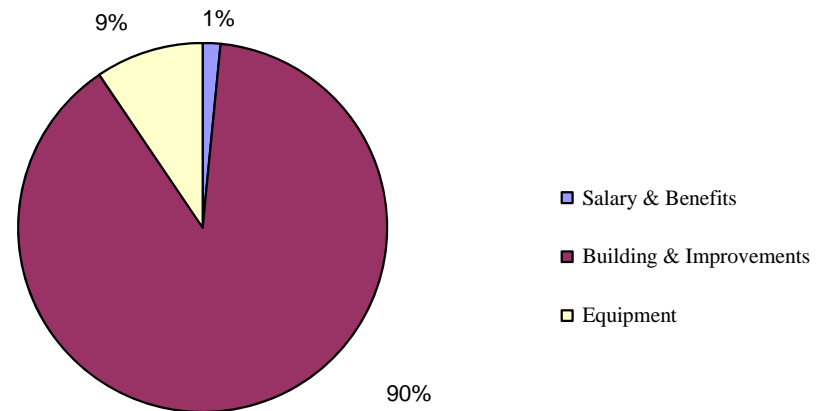
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES



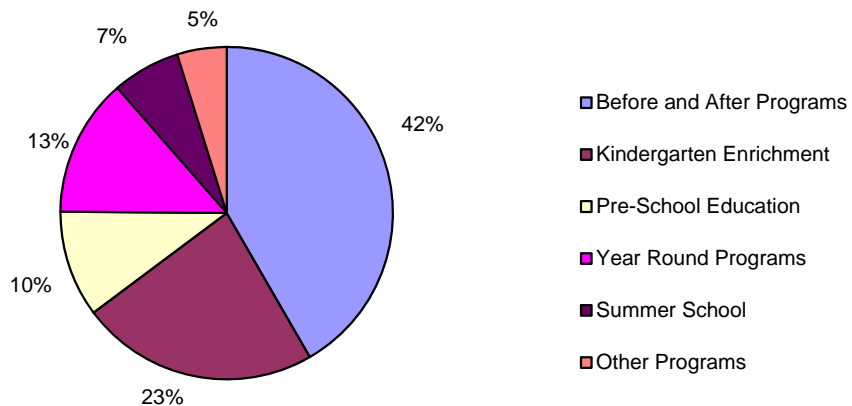
CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Before and After Programs	\$ 7,174	\$ 6,790	\$ 6,790	100.0%	\$ 592	\$ 6,225	91.7%	\$ 4,993	67.3%
Kindergarten Enrichment	3,319	3,519	3,519	100.0%	306	3,453	98.1%	2,587	80.3%
Pre-School Education	1,473	1,605	1,605	100.0%	43	1,548	96.5%	1,469	106.7%
Year Round Programs	2,316	2,216	2,216	100.0%	202	2,003	90.4%	2,128	74.8%
Summer School	1,028	1,028	1,028	100.0%	90	992	96.5%	786	56.0%
Other Programs	574	727	727	100.0%	89	717	98.6%	1,871	207.6%
Total Revenue	15,885	15,885	15,885	100.0%	1,322	14,938	94.0%	13,834	80.6%
EXPENDITURES									
Before and After Programs	5,644	5,644	5,644	100.0%	454	4,621	81.9%	4,264	67.5%
Kindergarten Enrichment	2,584	2,584	2,584	100.0%	273	2,448	94.7%	2,168	83.0%
Pre-School Education	1,444	1,444	1,444	100.0%	176	1,338	92.7%	1,324	97.0%
Year Round Programs	1,852	1,852	1,852	100.0%	129	1,457	78.7%	1,849	75.4%
Summer School	1,250	1,250	1,250	100.0%	38	641	51.3%	634	49.4%
Other Programs	1,483	1,483	1,483	100.0%	19	493	33.2%	703	53.4%
Total Expenditures	14,257	14,257	14,257	100.0%	1,089	10,997	77.1%	10,941	71.3%
Excess of Revenue Over (Under) Expenditures	1,628	1,628	1,628		233	3,940		2,893	
OTHER FINANCING SOURCES (USES)									
Transfers In	81	81	81	100.0%	-	-	0.0%	77	95.5%
Transfers Out	(1,665)	(1,084)	(1,234)	113.8%	(150)	(1,234)	113.8%	(2,388)	134.6%
Total Other Financing Sources (Uses)	(1,585)	(1,004)	(1,154)	114.9%	(150)	(1,234)	123.0%	(2,311)	136.4%
Net Change in Fund Balance	43	625	475		83	2,706		582	
Fund Balance, Beginning	4,091	3,333	3,333		5,956	3,333		3,969	
Fund Balance, Ending	\$ 4,135	\$ 3,958	\$ 3,808		\$ 6,039	\$ 6,039		\$ 4,551	

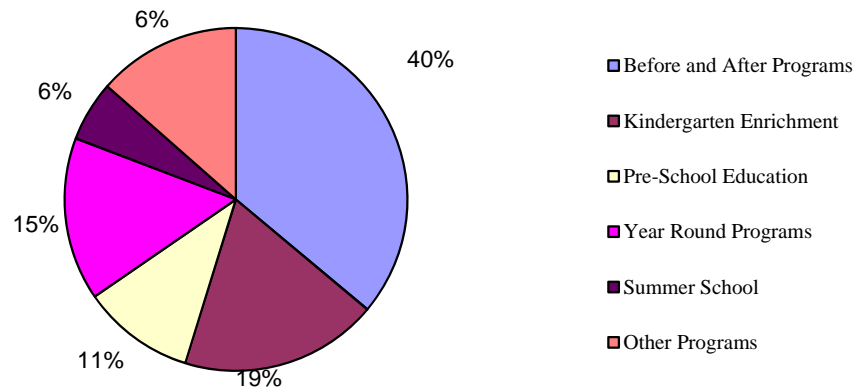
**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES, AND ENCUMBRANCES AND CHANGES IN FUND BALANCE BY PROGRAM -
BUDGET, ACTUAL AND PROJECTED**

**FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011**

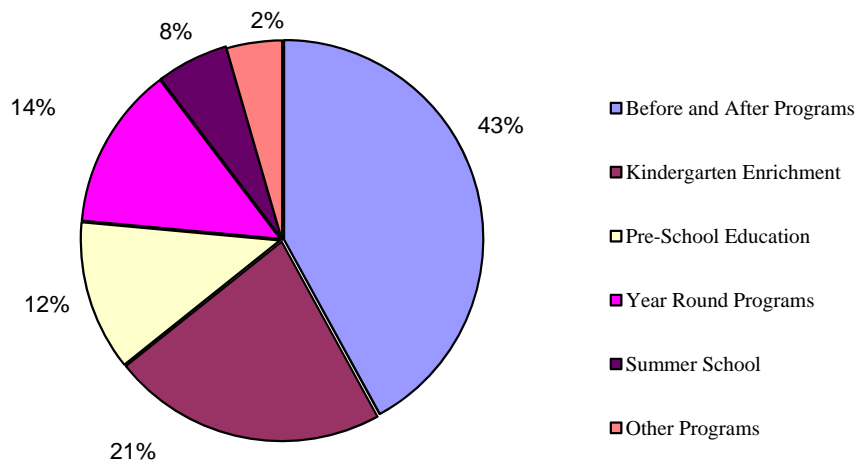
CURRENT YEAR TO DATE REVENUE



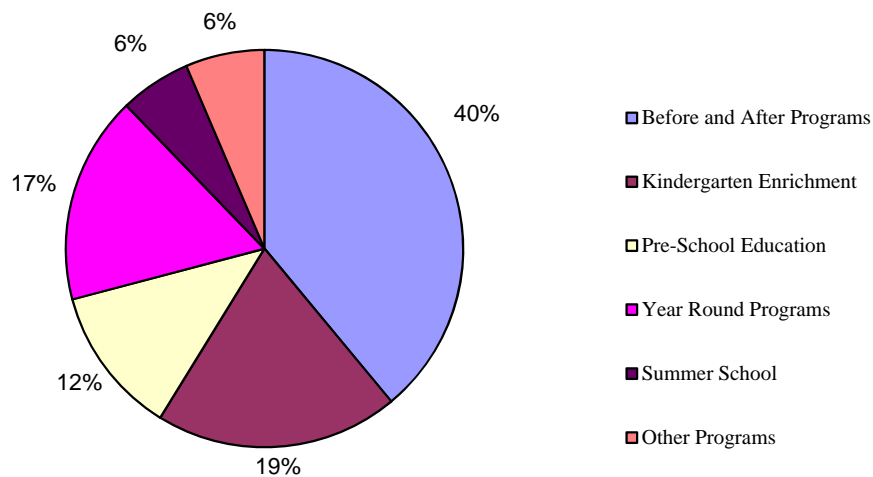
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

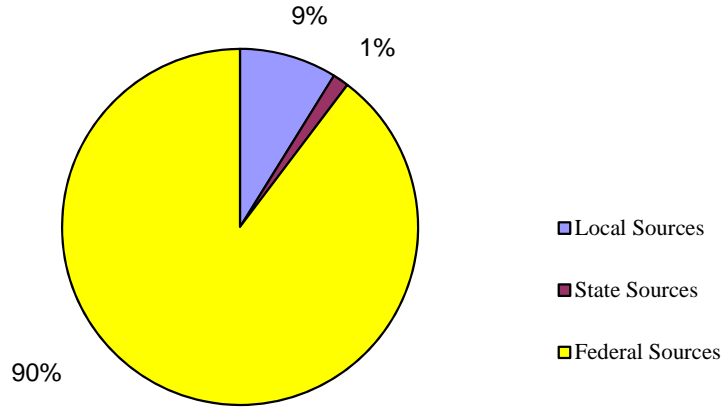


CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

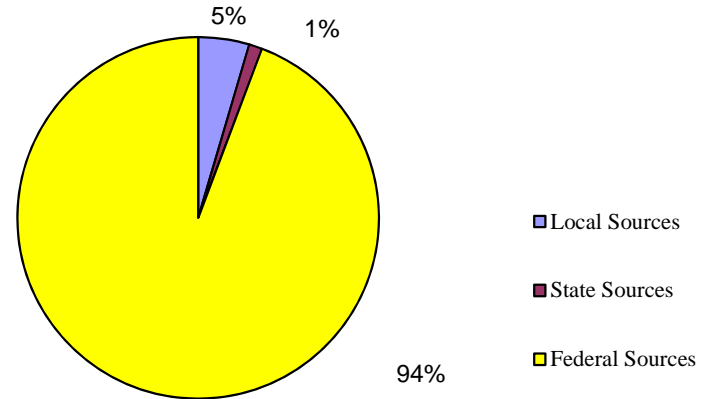
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources	\$ 2,660	\$ 3,121	\$ 3,121	100.0%	\$ 134	\$ 1,580	50.6%	\$ 1,473	60.6%
State Sources	96	500	500	100.0%	26	259	51.8%	385	98.6%
Federal Sources	21,391	20,844	20,844	100.0%	1,704	16,006	76.8%	30,465	72.7%
Total Revenue	24,147	24,466	24,466	100.0%	1,864	17,844	72.9%	32,323	72.3%
EXPENDITURES									
Salaries	12,030	10,675	10,675	100.0%	1,113	8,274	77.5%	23,109	70.5%
Benefits	3,051	2,660	2,660	100.0%	191	1,881	70.7%	2,339	53.3%
Purchased Services	2,028	2,028	2,028	100.0%	237	1,770	87.3%	1,741	99.9%
Supplies	6,155	5,820	5,820	100.0%	140	3,022	51.9%	4,002	86.0%
Property	884	957	957	100.0%	11	947	99.0%	865	100.0%
Other Expenditures	-	2,325	2,325	100.0%	171	1,950	83.9%	265	99.4%
Total Expenditures	24,147	24,466	24,466	100.0%	1,864	17,844	72.9%	32,323	72.3%
Excess of Revenue Over (Under) Expenditures	-	-	-		-	-		-	
Fund Balance, Beginning	-	-	-		-	-		-	
Fund Balance, Ending	\$ -	\$ -	\$ -		\$ -	\$ -		\$ -	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES -
BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011**

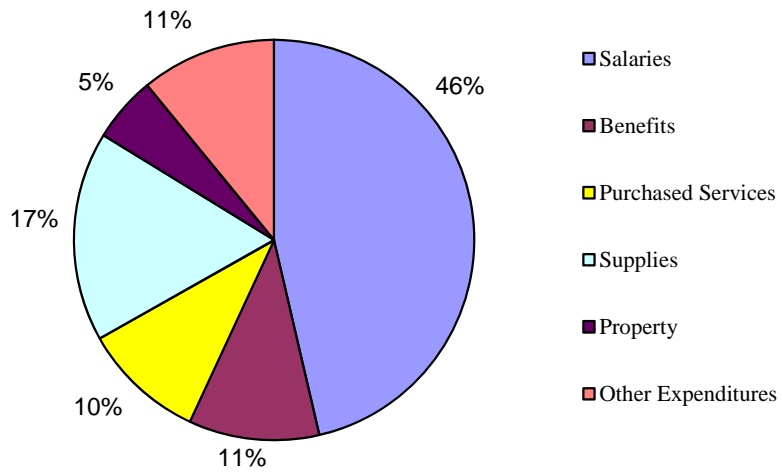
CURRENT YEAR TO DATE REVENUE



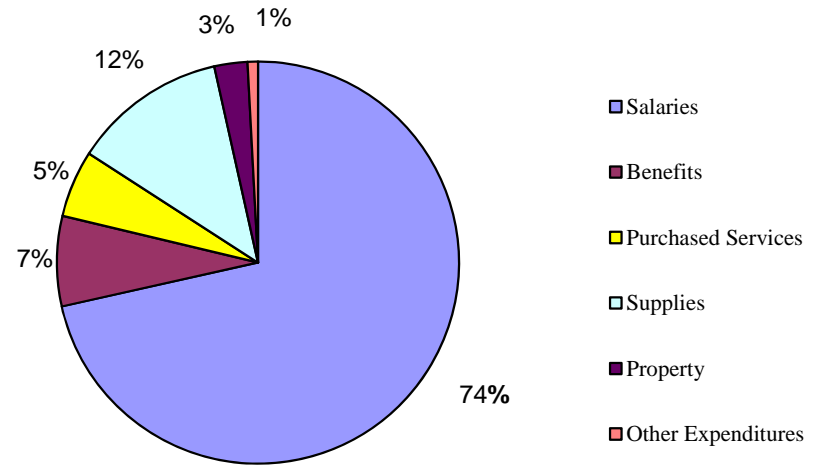
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

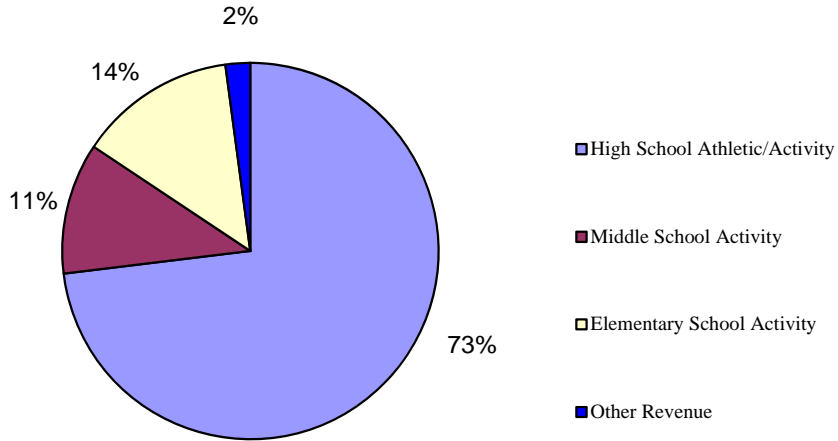


CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

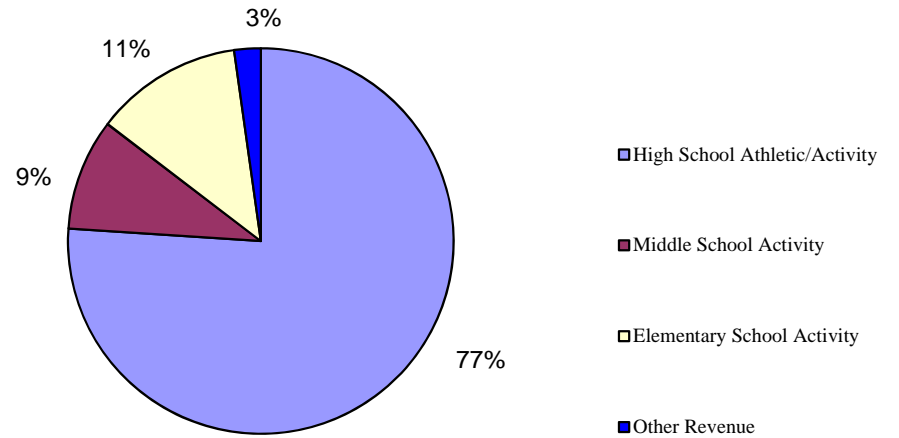
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
High School Athletic/Activity	\$ 8,441	\$ 8,441	\$ 8,441	100.0%	\$ 1,238	\$ 7,689	91.1%	\$ 8,367	98.1%
Middle School Activity	1,319	1,319	1,319	100.0%	222	1,185	89.8%	1,027	69.1%
Elementary School Activity	2,052	2,052	2,052	100.0%	290	1,422	69.3%	1,363	67.5%
Other Revenue	263	263	263	100.0%	33	225	85.2%	245	75.9%
Total Revenue	12,075	12,075	12,075	100.0%	1,782	10,521	87.1%	11,003	89.0%
EXPENDITURES									
High School Athletic/Activity	8,441	8,441	8,441	100.0%	1,089	6,512	77.1%	6,057	71.0%
Middle School Activity	1,319	1,319	1,319	100.0%	189	966	73.2%	829	55.8%
Elementary School Activity	2,052	2,052	2,052	100.0%	327	1,388	67.7%	968	47.9%
Other Expenditures	263	263	263	100.0%	8	166	63.0%	179	55.4%
Total Expenditures	12,075	12,075	12,075	100.0%	1,613	9,032	74.8%	8,033	65.0%
Excess Of Revenue Over (Under) Expenditures	-	-	-		169	1,488		2,970	
OTHER FINANCING SOURCES (USES)									
Transfer Out	-	-	-	0.0%	-	-	0.0%	(447)	0.0%
Total Other Financing (Uses)	-	-	-		-	-		(447)	
Net Change in Fund Balance	-	-	-		169	1,488		2,523	
Fund Balance, Beginning	5,330	4,978	4,978		6,298	4,978		5,330	
Fund Balance, Ending	\$ 5,330	\$ 4,978	\$ 4,978		\$ 6,467	\$ 6,467		\$ 7,853	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
PUPIL ACTIVITIES FUND
STATEMENT OF REVENUE, EXPENDITURES AND ENCUMBRANCES AND CHANGES IN FUND BALANCE -
BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011**

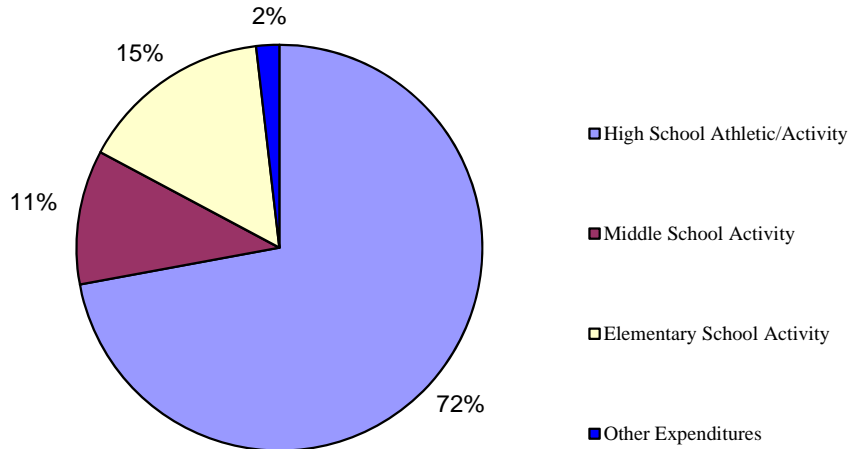
CURRENT YEAR TO DATE REVENUE



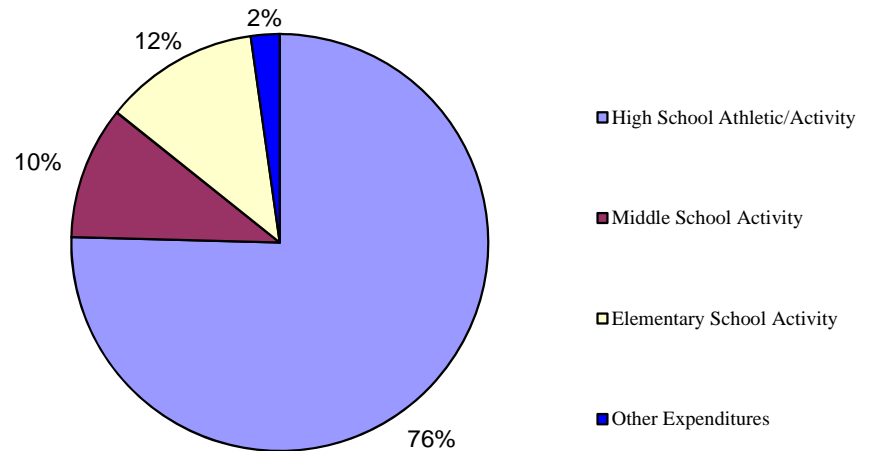
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENDITURES



PRIOR YEAR TO DATE EXPENDITURES

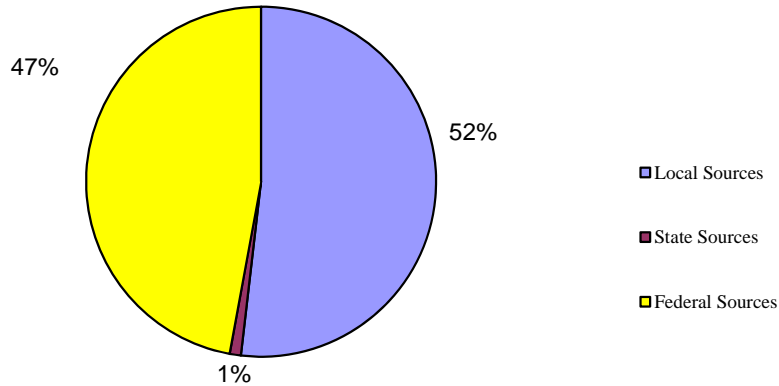


CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICES FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
BUDGET, ACTUAL AND PROJECTED
IN THOUSANDS OF DOLLARS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

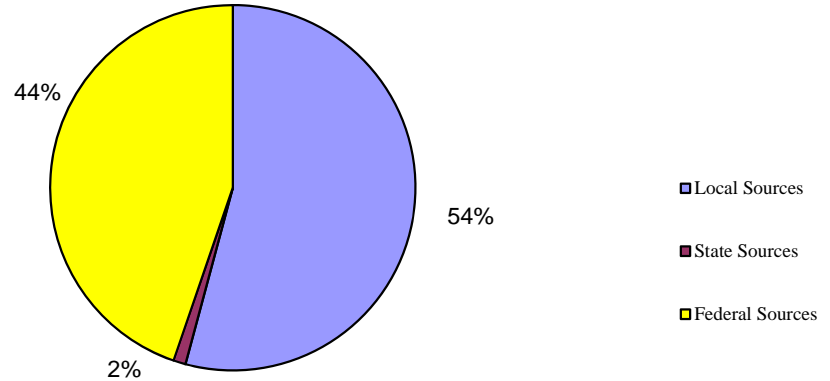
	Adopted Budget	Current Modified Budget	Projected		Current Year			Prior Year	
			Year End	%	Month	Y-T-D	%	Y-T-D	%
REVENUE									
Local Sources									
Sales	\$ 8,832	\$ 8,816	\$ 8,816	100.0%	\$ 883	\$ 7,566	85.8%	\$ 7,947	83.5%
Investment Income	1	2	2	100.0%	-	1	73.1%	-	0.0%
Catering Income	155	155	155	100.0%	10	140	90.1%	134	81.9%
Miscellaneous Income	21	36	36	100.0%	7	36	98.2%	23	80.2%
Total Local Revenue	9,010	9,010	9,010	100.0%	900	7,742	85.9%	8,103	82.5%
State Sources									
Start Smart Nutrition Program	80	80	80	100.0%	9	70	88.0%	70	84.7%
Meal Reimbursement	157	157	157	100.0%	-	154	97.7%	162	100.0%
Total State Revenue	237	237	237	100.0%	9	224	94.4%	233	94.8%
Federal Sources									
Meal Reimbursement	6,201	6,100	6,100	100.0%	738	6,032	98.9%	5,940	100.0%
USDA Commodities	885	1,004	1,004	100.0%	100	1,004	100.0%	751	89.8%
Total Federal Revenue	7,086	7,105	7,105	100.0%	839	7,036	99.0%	6,690	98.7%
Total Revenue	16,332	16,351	16,351	100.0%	1,748	15,002	91.7%	15,026	89.2%
EXPENSES									
Salaries	4,253	4,853	4,853	100.0%	412	4,394	90.5%	3,815	90.3%
Benefits	1,353	1,550	1,550	100.0%	118	1,237	79.8%	1,041	89.9%
Utilities	525	525	525	100.0%	34	374	71.3%	367	91.7%
Other Purchased Services	427	427	427	100.0%	26	279	65.4%	203	34.0%
Consumables	7,415	7,415	7,415	100.0%	642	6,092	82.1%	6,244	78.0%
Depreciation	178	178	178	100.0%	25	178	99.6%	171	77.7%
Expendable Equipment	580	580	580	100.0%	13	261	45.0%	303	78.6%
Other Expenses	586	586	586	100.0%	16	220	37.5%	435	82.4%
Indirect Costs	850	850	850	100.0%	71	779	91.7%	779	91.7%
Total Expenses	16,167	16,964	16,964	100.0%	1,358	13,813	81.4%	13,357	81.6%
Excess of Revenue Over (Under) Expenses	165	(613)	(613)		390	1,189		1,669	
Net Assets, Beginning	7,011	7,334	7,334		8,133	7,334		6,824	
Net Assets, Ending	\$ 7,176	\$ 6,720	\$ 6,720		\$ 8,523	\$ 8,523		\$ 8,493	

**CHERRY CREEK SCHOOL DISTRICT NO. 5
 FOOD SERVICES FUND
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
 BUDGET, ACTUAL AND PROJECTED
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
 With Comparative Amounts For The Eleven Months Ended May 31, 2011**

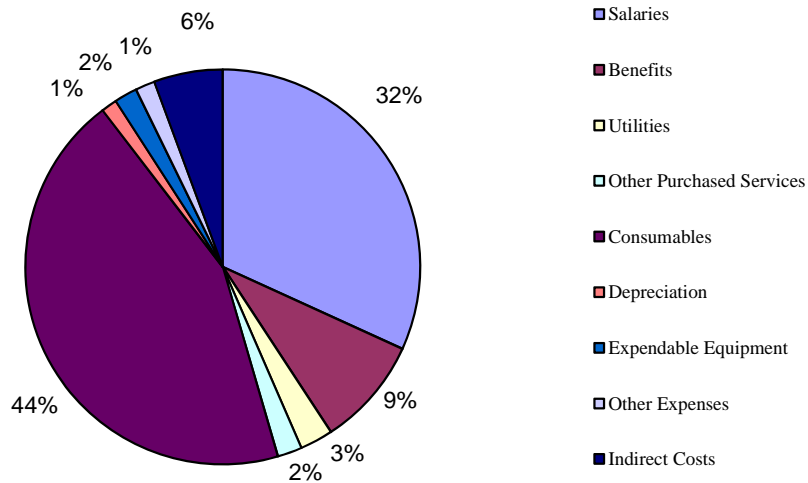
CURRENT YEAR TO DATE REVENUE



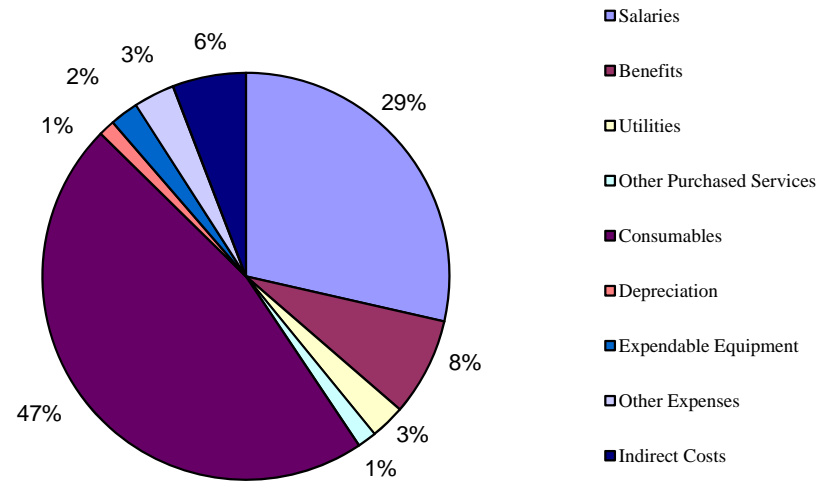
PRIOR YEAR TO DATE REVENUE



CURRENT YEAR TO DATE EXPENSES



PRIOR YEAR TO DATE EXPENSES



CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

GENERAL FUND

THIS IS THE GENERAL OPERATING FUND OF THE DISTRICT AND IS USED TO ACCOUNT FOR ALL FINANCIAL OPERATIONS EXCEPT THOSE REQUIRED TO BE ACCOUNTED FOR IN ANOTHER FUND. THIS FUND INCLUDES THE INDIVIDUAL DETAILED OPERATING BUDGETS FOR EACH OF THE SCHOOLS AND MOST OF THE DEPARTMENTS OF THE DISTRICT. THE ONGOING OPERATIONS OF MOST OF THE DISTRICT'S EDUCATIONAL, EDUCATIONAL SUPPORT, ADMINISTRATIVE ACTIVITIES AND RISK-RELATED ACTIVITIES ARE BUDGETED AND RECORDED IN THIS FUND.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 62,130,618	\$ 67,692,515
Accrued Interest	1,479	69,427
Property Taxes Receivable - Net	43,791,069	50,437,409
Receivables	176,154	838,407
Inventory	1,575,157	1,564,115
Prepaid Expenditures	29,539	33,652
Total Assets	\$ 107,704,016	\$ 120,635,525
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 204,996	\$ 178,926
Encumbrances Payable	3,850,271	4,704,747
Accrued Payroll	5,449,765	3,268,426
Other Liabilities	130,212	175,145
Insurance Premium Reserve	166,558	-
Total Liabilities	9,801,802	8,327,244
 Fund Balance		
Reserve For Inventory and Others	1,604,696	2,242,134
Operating Reserve	12,440,000	11,972,000
Unreserved Fund Balance	83,857,518	98,094,147
Total Fund Balance	97,902,214	112,308,281
Total Liabilities and Fund Balance	\$ 107,704,016	\$ 120,635,525

NOTE: Budgetary Basis does not reflect a liability for the Earned Unpaid Salary/Benefits Liability Account. Also includes Encumbrance activity.

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF REVENUE - BUDGET, ACTUAL AND PROJECTED
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Projected</u>		<u>Current Year</u>			<u>Prior Year</u>	
			<u>Year End</u>	<u>%</u>	<u>Month</u>	<u>Y-T-D</u>	<u>%</u>	<u>Y-T-D</u>	<u>%</u>
LOCAL SOURCES									
Property Taxes	\$ 179,721,813	\$ 173,542,032	\$ 173,542,032	100.00%	\$ -	\$ 173,542,032	100.0%	182,122,024	100.0%
Specific Ownership Taxes	14,529,100	14,049,200	14,049,200	100.00%	1,120,270	12,109,853	86.2%	\$ 12,127,930	81.4%
Tuition	243,550	201,481	201,481	100.00%	(23,802)	95,469	47.4%	156,057	95.6%
Catchment Income MW Foote	534,473	453,812	453,812	100.00%	-	-	0.0%	453,812	89.3%
Interest Income	362,200	311,761	311,761	100.00%	7,645	232,021	74.4%	276,806	77.2%
Activity/Athletic Fees	989,300	783,654	783,654	100.00%	80,208	632,441	80.7%	666,027	69.6%
Rentals	585,400	771,894	771,894	100.00%	30,141	705,813	91.4%	634,401	109.5%
Program Billings	110,900	218,366	218,366	100.00%	28,627	181,386	83.1%	157,068	143.0%
Indirect Cost Revenue	1,464,500	1,183,077	1,183,077	100.00%	70,832	1,113,497	94.1%	1,310,811	90.4%
Other Local Revenue	898,600	1,060,656	1,060,656	100.00%	62,581	1,053,237	99.3%	847,952	85.7%
Total Local Sources	199,439,836	192,575,933	192,575,933	100.00%	1,376,502	189,665,749	98.5%	198,752,888	98.3%
STATE SOURCES									
State Equalization Aid	189,807,289	200,271,337	200,271,337	100.00%	16,697,907	183,840,019	91.8%	182,642,093	92.6%
Charter School Construction	38,250	30,601	30,601	100.00%	3,162	27,254	89.1%	27,098	97.9%
Vocational Education	1,715,900	1,999,301	1,999,301	100.00%	-	1,499,476	75.0%	1,462,666	101.0%
Special Education	8,427,000	8,841,237	8,841,237	100.00%	-	8,841,237	100.0%	8,260,881	101.1%
Transportation Reimbursement	3,935,800	3,804,686	3,804,686	100.00%	-	3,804,686	100.0%	3,862,385	101.0%
Gifted & Talented Education	481,200	474,876	474,876	100.00%	-	474,876	100.0%	472,192	99.2%
English Language Acquisition Act	439,700	439,700	439,700	100.00%	-	386,000	87.8%	414,253	96.0%
Total State Sources	204,845,139	215,861,738	215,861,738	100.00%	16,701,069	198,873,548	92.1%	197,141,568	93.2%
FEDERAL SOURCES									
Federal Government	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	1,572,491	100.0%
Federal Sources	1,572,500	1,572,491	1,572,491	100.00%	-	786,245	50.0%	1,572,491	100.0%
Total Revenue	\$ 405,857,475	\$ 410,010,162	\$ 410,010,162	100.00%	\$ 18,077,571	\$ 389,325,542	95.0%	\$ 397,466,947	95.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>			<u>\$</u>	<u>%</u>
Elementary School Education	\$ 104,508,647	\$ 102,848,519	\$ 8,545,832	\$ 90,563,331	88.1%	\$ 631,441	88.7%	\$ 84,200,718	87.9%
Middle School Education	48,825,620	50,313,008	3,977,454	43,304,801	86.1%	113,048	86.3%	42,010,982	85.0%
High School Education:									
General High School	5,158,152	2,419,339	311,309	1,162,130	48.0%	232,006	57.6%	2,164,160	95.2%
Art	1,864,940	2,045,718	162,135	1,764,174	86.2%	8,456	86.7%	1,646,328	86.7%
Business	1,944,605	2,805,780	179,647	1,706,225	60.8%	1,308	60.9%	1,806,062	88.0%
Distributive/Marketing Education	273,226	770,064	66,653	744,310	96.7%	-	96.7%	817,290	93.9%
English Language Arts	10,068,264	10,369,031	927,863	10,300,114	99.3%	7,658	99.4%	9,518,427	97.8%
Foreign Languages	6,739,080	6,734,875	533,778	5,719,424	84.9%	33,612	85.4%	5,520,969	85.1%
Physical Curriculum	4,601,597	4,613,432	391,252	4,153,230	90.0%	925	90.0%	3,839,087	87.2%
Family and Consumer Education	1,966,964	1,970,387	67,604	693,621	35.2%	12,589	35.8%	690,114	79.9%
Industrial Arts/Technology	1,629,290	1,633,974	106,724	1,175,838	72.0%	7,949	72.4%	1,207,051	92.1%
Mathematics	9,910,557	9,909,758	853,725	9,077,793	91.6%	6,185	91.7%	8,481,127	87.9%
Music	1,617,786	1,616,885	136,780	1,443,224	89.3%	1,316	89.3%	1,577,257	86.3%
Natural Science	10,151,917	10,149,254	853,461	9,220,523	90.8%	19,891	91.0%	8,441,883	84.0%
Office Occupations	368,695	444,327	50,432	413,850	93.1%	4,790	94.2%	695,070	85.3%
Social Sciences	9,716,961	9,715,968	807,635	8,682,510	89.4%	868	89.4%	7,878,554	87.7%
Technical Ed./Computer Tech.	2,063,972	2,138,721	185,903	1,976,782	92.4%	62,360	95.3%	1,179,269	93.3%
Total General High School	<u>68,076,006</u>	<u>67,337,513</u>	<u>5,634,901</u>	<u>58,233,748</u>	86.5%	<u>399,913</u>	87.1%	<u>55,462,648</u>	88.8%
Special Education	43,053,240	42,137,757	4,073,268	38,989,709	92.5%	180,329	93.0%	38,408,388	92.0%
Other General Education	19,285,794	23,008,250	2,235,474	20,021,484	87.0%	432,522	88.9%	18,327,223	88.9%
Support - Students	24,026,344	24,087,486	2,000,666	21,836,169	90.7%	99,621	91.1%	21,660,978	91.9%
Support - Instructional Staff	15,072,076	10,715,693	957,057	10,177,936	95.0%	127,731	96.2%	9,720,675	86.9%
Support - General Administration	3,033,230	3,097,023	263,279	3,037,261	98.1%	26,743	98.9%	3,014,474	88.0%
Support - School Administration	23,960,307	22,792,616	1,789,501	19,995,738	87.7%	64,650	88.0%	20,664,090	86.0%
Support - Business	2,932,904	3,397,304	288,806	3,235,550	95.2%	95,890	98.1%	3,281,207	98.0%
Operation & Maintenance	33,280,328	33,483,938	2,387,621	29,021,687	86.7%	1,121,956	90.0%	30,791,879	87.9%
Student Transportation	15,220,268	16,968,873	1,799,447	16,620,158	97.9%	303,760	99.7%	15,357,355	103.4%
Support - Central	11,998,920	13,386,920	845,066	11,830,130	88.4%	748,211	94.0%	11,782,708	91.4%
Community Services	304,465	425,549	43,039	424,128	99.7%	-	99.7%	343,768	102.0%
Facilities Acquisition & Construction	338,651	214,451	17,391	194,823	90.8%	-	90.8%	195,523	90.6%
County Treasurer Fees	455,000	455,000	147,534	324,868	38.2%	-	38.2%	329,900	72.5%
Operating Reserve	298,100	-	-	-	0.0%	-	0.0%	-	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 35,006,336</u>	<u>\$ 367,811,521</u>	88.7%	<u>\$ 4,345,815</u>	89.7%	<u>\$ 355,552,516</u>	89.0%

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Elementary School Education									
Salaries	\$ 79,708,163	\$ 78,593,671	\$ 6,450,817	\$ 70,335,801	89.5%	\$ -	89.5%	\$ 64,295,468	88.2%
Employee Benefits	21,286,547	20,963,958	1,681,448	17,893,239	85.4%	-	85.4%	17,792,655	88.5%
Purchased Services	71,299	156,509	9,717	128,820	82.3%	18,423	94.1%	185,804	97.7%
Supplies	3,360,210	2,958,761	373,997	2,064,417	69.8%	585,362	89.6%	1,779,199	73.1%
Property	20,982	89,542	14,393	60,905	68.0%	27,656	98.9%	66,816	96.7%
Other Objects	61,446	86,078	15,460	80,149	93.1%	-	93.1%	80,776	92.8%
	<u>104,508,647</u>	<u>102,848,519</u>	<u>8,545,832</u>	<u>90,563,331</u>	<u>88.1%</u>	<u>631,441</u>	<u>88.7%</u>	<u>84,200,718</u>	<u>87.9%</u>
Middle School Education									
Salaries	37,872,116	\$ 39,109,528	3,121,319	33,705,892	86.2%	-	86.2%	32,831,390	84.8%
Employee Benefits	9,907,270	10,011,592	697,231	8,552,063	85.4%	-	85.4%	8,089,142	85.4%
Purchased Services	139,734	118,170	9,516	112,295	95.0%	2,241	96.9%	107,832	91.6%
Supplies	777,292	888,161	100,617	808,747	91.1%	68,606	98.8%	858,164	93.0%
Property	93,692	135,051	43,213	87,116	64.5%	42,201	95.8%	93,029	83.5%
Other Objects	35,516	50,506	5,558	38,688	76.6%	-	76.6%	31,425	70.7%
	<u>48,825,620</u>	<u>50,313,008</u>	<u>3,977,454</u>	<u>43,304,801</u>	<u>86.1%</u>	<u>113,048</u>	<u>86.3%</u>	<u>42,010,982</u>	<u>85.0%</u>
High School Education									
Salaries	52,186,966	\$ 51,971,403	4,224,166	44,907,610	86.4%	-	86.4%	42,371,426	89.0%
Employee Benefits	13,475,535	13,208,946	1,091,292	11,640,124	88.1%	-	88.1%	11,178,859	88.5%
Purchased Services	462,927	300,355	25,209	227,491	75.7%	71,049	99.4%	228,082	68.2%
Supplies	1,631,899	1,460,651	243,846	1,162,123	79.6%	231,578	95.4%	1,358,713	86.7%
Property	212,453	290,170	37,666	190,750	65.7%	97,286	99.3%	229,571	99.3%
Other Objects	106,226	105,988	12,722	105,650	99.7%	-	99.7%	95,997	98.9%
	<u>68,076,006</u>	<u>67,337,513</u>	<u>5,634,901</u>	<u>58,233,748</u>	<u>86.5%</u>	<u>399,913</u>	<u>87.1%</u>	<u>55,462,648</u>	<u>88.8%</u>
Special Education									
Salaries	31,778,406	\$ 32,182,458	3,009,218	30,024,781	93.3%	-	93.3%	29,490,475	91.5%
Employee Benefits	8,404,437	7,612,438	715,886	7,071,125	92.9%	-	92.9%	6,790,048	92.9%
Purchased Services	2,189,807	1,994,841	319,551	1,613,222	80.9%	147,298	88.3%	1,838,980	99.2%
Supplies	300,549	227,830	21,270	189,084	83.0%	29,563	96.0%	186,495	81.0%
Property	128,814	25,707	(473)	11,552	44.9%	3,236	57.5%	18,560	88.0%
Other Objects	251,227	94,483	7,816	79,945	84.6%	232	84.9%	83,830	93.0%
	<u>\$ 43,053,240</u>	<u>\$ 42,137,757</u>	<u>\$ 4,073,268</u>	<u>\$ 38,989,709</u>	<u>92.5%</u>	<u>\$ 180,329</u>	<u>93.0%</u>	<u>\$ 38,408,388</u>	<u>92.0%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
Other General Education										
Salaries	\$ 14,107,860	\$ 16,354,378	\$ 1,440,669	\$ 14,540,066	88.9%	\$ -	88.9%	\$ 12,916,625	89.8%	
Employee Benefits	3,363,107	3,744,946	439,192	3,083,259	82.3%	-	82.3%	2,836,891	91.6%	
Purchased Services	534,293	1,097,567	97,111	989,979	90.2%	102,845	99.6%	983,329	90.7%	
Supplies	769,291	1,207,023	160,825	915,328	75.8%	291,208	100.0%	1,050,214	79.6%	
Property	83,972	129,969	24,247	85,639	65.9%	38,097	95.2%	119,286	65.3%	
Other Objects	427,271	474,367	73,430	407,213	85.8%	372	85.9%	420,878	78.3%	
	<u>19,285,794</u>	<u>23,008,250</u>	<u>2,235,474</u>	<u>20,021,484</u>	87.0%	<u>432,522</u>	88.9%	<u>18,327,223</u>	88.9%	
Support Services - Students										
Salaries	18,669,928	18,707,715	1,562,619	17,204,041	92.0%	-	92.0%	17,011,823	92.5%	
Employee Benefits	4,908,729	4,853,743	390,182	4,330,119	89.2%	-	89.2%	4,282,251	91.6%	
Purchased Services	190,374	223,774	14,937	137,765	61.6%	8,378	65.3%	172,419	72.8%	
Supplies	211,872	201,813	30,956	134,077	66.4%	40,867	86.7%	164,627	84.9%	
Property	7,929	62,929	174	11,398	18.1%	49,763	97.2%	8,901	72.2%	
Other Objects	37,512	37,512	1,798	18,769	50.0%	613	51.7%	20,957	53.8%	
	<u>24,026,344</u>	<u>24,087,486</u>	<u>2,000,666</u>	<u>21,836,169</u>	90.7%	<u>99,621</u>	91.1%	<u>21,660,978</u>	91.9%	
Support Services - Instructional Staff										
Salaries	11,412,357	7,576,383	695,162	7,437,556	98.2%	-	98.2%	7,019,437	88.4%	
Employee Benefits	2,006,683	1,925,945	173,548	1,820,750	94.5%	-	94.5%	1,714,377	87.5%	
Purchased Services	1,070,492	555,165	42,381	385,207	69.4%	55,466	79.4%	492,383	80.8%	
Supplies	450,368	498,314	32,292	393,685	79.0%	62,523	91.6%	405,004	74.6%	
Property	70,147	70,147	6,794	57,216	81.6%	9,224	94.7%	26,877	42.2%	
Other Objects	62,029	89,739	6,880	83,522	93.1%	518	93.6%	62,597	96.1%	
	<u>15,072,076</u>	<u>10,715,693</u>	<u>957,057</u>	<u>10,177,936</u>	95.0%	<u>127,731</u>	96.2%	<u>9,720,675</u>	86.9%	
Support Services - General Administration										
Salaries	2,023,333	2,188,647	189,664	2,158,256	98.6%	-	98.6%	1,945,029	91.2%	
Employee Benefits	351,036	509,529	45,954	509,139	99.9%	-	99.9%	592,377	89.2%	
Purchased Services	487,011	221,863	6,374	212,600	95.8%	8,500	99.7%	304,115	77.7%	
Supplies	99,832	110,766	17,864	97,552	88.1%	12,839	99.7%	113,050	69.5%	
Property	1,000	11,000	2,218	5,291	48.1%	5,404	97.2%	1,424	47.5%	
Other Objects	71,018	55,218	1,205	54,423	98.6%	-	98.6%	58,479	85.0%	
	<u>\$ 3,033,230</u>	<u>\$ 3,097,023</u>	<u>\$ 263,279</u>	<u>\$ 3,037,261</u>	98.1%	<u>\$ 26,743</u>	98.9%	<u>\$ 3,014,474</u>	88.0%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL

FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services - School Administration									
Salaries	\$ 18,537,718	\$ 17,342,795	\$ 1,361,429	\$ 15,163,550	87.4%	\$ -	87.4%	15,660,192	86.2%
Employee Benefits	4,716,936	4,716,936	380,307	4,298,587	91.1%	-	91.1%	4,297,585	86.3%
Purchased Services	338,861	316,221	19,415	272,134	86.1%	1,002	86.4%	328,677	77.7%
Supplies	292,001	302,023	22,555	172,148	57.0%	47,048	72.6%	256,888	67.0%
Property	23,578	55,978	2,166	38,548	68.9%	16,600	98.5%	79,008	306.4%
Other Objects	51,213	58,663	3,629	50,771	86.5%	-	86.5%	41,740	69.7%
	<u>23,960,307</u>	<u>22,792,616</u>	<u>1,789,501</u>	<u>19,995,738</u>	<u>87.7%</u>	<u>64,650</u>	<u>88.0%</u>	<u>20,664,090</u>	<u>86.0%</u>
Support Services – Business									
Salaries	2,328,828	2,410,133	206,023	2,323,253	96.4%	-	96.4%	2,253,224	93.9%
Employee Benefits	637,229	631,403	55,909	603,600	95.6%	154	95.6%	592,467	90.4%
Purchased Services (1)	142,085	497,229	60,035	420,485	84.6%	71,055	98.9%	463,623	119.9%
Supplies (1)	258,261	342,038	22,603	197,228	57.7%	24,231	64.7%	200,418	58.7%
Property (1)	6,000	18,000	10,981	17,488	97.2%	450	99.7%	855	14.3%
Other Objects	198,945	138,470	1,206	109,658	79.2%	-	79.2%	182,649	91.3%
Contra Acct - Publications (1)	(638,444)	(639,969)	(67,951)	(436,162)	68.2%	-	68.2%	(412,029)	64.4%
	<u>2,932,904</u>	<u>3,397,304</u>	<u>288,806</u>	<u>3,235,550</u>	<u>95.2%</u>	<u>95,890</u>	<u>98.1%</u>	<u>3,281,207</u>	<u>98.0%</u>
Operation and Maintenance of Plant Services									
Salaries	8,325,045	8,515,305	715,203	8,022,946	94.2%	-	94.2%	8,205,481	90.1%
Employee Benefits	2,642,354	2,676,541	225,627	2,435,352	91.0%	2,506	91.1%	2,386,298	86.5%
Purchased Services	12,566,695	12,944,135	946,532	10,523,367	81.3%	995,833	89.0%	11,754,737	88.2%
Supplies	9,729,634	10,045,371	538,198	8,409,480	83.7%	123,617	84.9%	8,786,263	82.7%
Property	964	5,964	(4,205)	(225)	-3.8%	-	-3.8%	18,129	35.5%
Other Objects	15,636	16,714	299	5,134	30.7%	-	30.7%	8,371	41.5%
Contra Acct - Custo/Util, FSV (2)	-	(720,092)	(34,033)	(374,367)	52.0%	-	52.0%	(367,400)	42.5%
	<u>33,280,328</u>	<u>33,483,938</u>	<u>2,387,621</u>	<u>29,021,687</u>	<u>86.7%</u>	<u>1,121,956</u>	<u>90.0%</u>	<u>30,791,879</u>	<u>87.9%</u>
Student Transportation Services									
Salaries	9,840,221	11,097,231	1,123,902	10,719,434	96.6%	-	96.6%	9,940,257	101.1%
Employee Benefits	2,939,938	3,231,275	323,370	3,161,867	97.9%	4,098	98.0%	2,743,545	99.7%
Purchased Services (3)	964,790	661,414	57,342	635,922	96.1%	62,416	105.6%	800,136	107.4%
Supplies (3)	2,398,843	2,740,428	401,145	2,655,225	96.9%	223,766	105.1%	2,435,066	101.3%
Property	925	40,925	9,208	39,984	97.7%	13,262	130.1%	5,607	52.5%
Other Objects	14,950	22,600	3,615	18,845	83.4%	218	84.3%	18,446	98.9%
Contra Acct - Field Trips (3)	(939,399)	(825,000)	(119,135)	(611,119)	74.1%	-	74.1%	(585,702)	64.4%
	<u>\$ 15,220,268</u>	<u>\$ 16,968,873</u>	<u>\$ 1,799,447</u>	<u>\$ 16,620,158</u>	<u>97.9%</u>	<u>\$ 303,760</u>	<u>99.7%</u>	<u>\$ 15,357,355</u>	<u>103.4%</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY ACTIVITY AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
Support Services – Central									
Salaries	\$ 5,403,250	\$ 6,097,413	\$ 561,558	\$ 5,909,289	96.9%	\$ -	96.9%	\$ 6,191,603	95.9%
Employee Benefits	2,626,915	2,686,659	177,212	2,190,450	81.5%	412,818	96.9%	2,240,523	96.0%
Purchased Services	3,680,809	4,076,026	68,609	3,496,769	85.8%	81,226	87.8%	2,939,086	80.6%
Supplies	251,309	440,874	33,000	193,557	43.9%	227,040	95.4%	371,928	94.2%
Property	8,700	42,094	2,030	10,046	23.9%	27,127	88.3%	10,742	90.3%
Other Objects	27,937	43,854	2,657	30,019	68.5%	-	68.5%	28,826	61.0%
	<u>11,998,920</u>	<u>13,386,920</u>	<u>845,066</u>	<u>11,830,130</u>	88.4%	<u>748,211</u>	94.0%	<u>11,782,708</u>	91.4%
Community Services									
Salaries	225,967	270,943	35,003	304,845	112.5%	-	112.5%	259,408	114.5%
Employee Benefits	42,697	53,697	6,609	58,793	109.5%	-	109.5%	46,090	107.9%
Purchased Services	9,011	73,011	757	43,249	59.2%	-	59.2%	30,520	69.3%
Supplies	22,904	24,012	539	16,045	66.8%	-	66.8%	5,361	36.9%
Property	2,026	2,026	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,860	1,860	131	1,196	64.3%	-	64.3%	2,389	32.3%
	<u>304,465</u>	<u>425,549</u>	<u>43,039</u>	<u>424,128</u>	99.7%	<u>-</u>	99.7%	<u>343,768</u>	102.0%
Facilities Acquisition and Construction Services									
Salaries	192,509	164,827	13,881	152,803	92.7%	-	92.7%	151,591	92.0%
Employee Benefits	49,856	41,582	3,510	41,464	99.7%	-	99.7%	38,372	91.1%
Purchased Services	72,539	100	-	-	0.0%	-	0.0%	60	29.3%
Supplies	22,668	6,863	-	556	8.1%	-	8.1%	4,516	59.2%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other Objects	1,079	1,079	-	-	0.0%	-	0.0%	984	91.2%
	<u>338,651</u>	<u>214,451</u>	<u>17,391</u>	<u>194,823</u>	90.8%	<u>-</u>	90.8%	<u>195,523</u>	90.6%
County Treasurer Fees	<u>455,000</u>	<u>455,000</u>	<u>147,534</u>	<u>324,868</u>	71.4%	<u>-</u>	71.4%	<u>329,900</u>	72.5%
Operating Reserve	<u>298,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	0.0%	<u>-</u>	0.0%
Total Expenditures	<u>\$ 414,669,900</u>	<u>\$ 414,669,900</u>	<u>\$ 35,006,336</u>	<u>\$ 367,811,521</u>	88.7%	<u>\$ 4,345,815</u>	89.7%	<u>\$ 355,552,516</u>	89.0%

- (1) - The spending in the Business Support is offset by the publication credits in the contra account.
(2) - The spending in the Operation/Maintenance of Plant is offset by the FSV credits in the contra account.
(3) - The spending in the Pupil Transportation is offset by the Field Trips credits in the contra account.

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

CAPITAL RESERVE FUND

A CAPITAL PROJECTS FUND THAT IS USED TO ACCOUNT FOR REQUIRED ALLOCATION OF RESOURCES AND OTHER REVENUE RECORDED IN THIS FUND, AND THE EXPENDITURES FOR ONGOING CAPITAL OUTLAY NEEDS OF THE DISTRICT, SUCH AS, SITE ACQUISITION, BUILDING ADDITIONS AND IMPROVEMENTS, AND EQUIPMENT PURCHASES.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 594,674	\$ 1,402,380
Total Assets	\$ 594,674	\$ 1,402,380
 LIABILITIES AND FUND BALANCE		
Liabilities		
Encumbrances Payable	\$ 45,068	\$ 630,361
Total Liabilities	45,068	630,361
 Fund Balance		
TABOR Amendment Reserve	80,000	208,000
Undesignated Fund Balance	469,606	564,019
Total Fund Balance	549,606	772,019
Total Liabilities and Fund Balance	\$ 594,674	\$ 1,402,380

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL RESERVE FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Building & Improvements	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 1,934,497	84.5%
Equipment	1,677,474	1,677,474	-	1,526,473	91.0%	45,068	93.7%	3,620,544	98.9%
Debt Service Principal	885,000	885,000	-	885,000	100.0%	-	100.0%	850,000	100.0%
Debt Service Interest	108,008	108,008	45,375	108,007	100.0%	-	100.0%	62,734	44.4%
Total Expenditures	<u>\$ 2,670,482</u>	<u>\$ 2,670,482</u>	<u>\$ 45,375</u>	<u>\$ 2,519,480</u>	94.3%	<u>\$ 45,068</u>	96.0%	<u>\$ 6,467,775</u>	93.1%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

CAPITAL FINANCE CORPORATION

**THIS FUND REPRESENTS THE BLENDED COMPONENT UNIT, NON-PROFIT ORGANIZATION
WHICH PROVIDES SERVICES DIRECTLY TO THE DISTRICT.**

**CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Investments With Escrow Agent	\$ 911,082	\$ 909,427
Total Assets	\$ 911,082	\$ 909,427
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
Fund Balance		
Reserved For Restricted Cash	911,082	909,427
Total Fund Balance	911,082	909,427
Total Liabilities and Fund Balance	\$ 911,082	\$ 909,427

CHERRY CREEK SCHOOL DISTRICT NO. 5
CAPITAL FINANCE CORPORATION
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Other	\$ 1,000	\$ 1,000	\$ -	\$ -	0.0%	\$ -	0.0%	\$ 3	0.3%
Total Expenditures	\$ 1,000	\$ 1,000	\$ -	\$ 0	0.0%	\$ -	0.0%	\$ 3	0.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BOND REDEMPTION FUND

THE BOND REDEMPTION FUND IS USED TO ACCOUNT FOR REVENUE, BASED UPON A PROPERTY TAX MILL LEVY. THE FUND ALSO RECORDS THE EXPENDITURES TO RETIRE THE DISTRICT'S BONDED INDEBTEDNESS ON AN ANNUAL BASIS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 44,056,191	\$ 42,569,120
Property Taxes Receivable - Net	12,939,057	11,421,275
Total Assets	\$ 56,995,248	\$ 53,990,395
 LIABILITIES AND FUND EQUITY		
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ -
Total Liabilities	-	-
 Fund Balance		
Reserved For Debt Service	56,995,248	53,990,395
Total Fund Balance	56,995,248	53,990,395
Total Liabilities and Fund Balance	\$ 56,995,248	\$ 53,990,395

CHERRY CREEK SCHOOL DISTRICT NO. 5
BOND REDEMPTION FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Debt Service Principal	\$ 30,455,000	\$ 30,455,000	\$ -	\$ 30,455,000	100.0%	\$ -	100.0%	\$ 28,200,000	100.0%
Debt Service Interest	22,311,433	22,311,433	-	11,557,365	51.8%	-	51.8%	12,271,566	51.5%
Fiscal Agent Fees	5,000	5,000	-	3,010	60.2%	-	60.2%	3,410	68.2%
Total Expenditures	<u>\$ 52,771,433</u>	<u>\$ 52,771,433</u>	<u>\$ -</u>	<u>\$ 42,015,375</u>	79.6%	<u>\$ -</u>	79.6%	<u>\$ 40,474,976</u>	77.8%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

BUILDING FUND

THE DISTRICT USES THE BUILDING FUND AS ITS CAPITAL PROJECTS FUND TO BUDGET AND ACCOUNT FOR THE DISTRICT'S MAJOR CAPITAL OUTLAYS AUTHORIZED AND FUNDED BY THE ISSUANCE OF VOTER APPROVED GENERAL OBLIGATION SCHOOL BONDS.

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
BALANCE SHEET - BUDGETARY BASIS
May 31, 2012
With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 27,268,219	\$ 55,462,246
Accrued Interest	6,515	205,921
Total Assets	\$ 27,274,734	\$ 55,668,167
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ -	\$ 7,091
Encumbrances Payable	10,968,921	10,973,192
Total liabilities	10,968,921	10,980,283
FUND BALANCE		
Unreserved Fund Balance	16,305,813	44,687,884
Total Fund Balance	16,305,813	44,687,884
Total Liabilities & Fund Balance	\$ 27,274,734	\$ 55,668,167

CHERRY CREEK SCHOOL DISTRICT NO. 5
BUILDING FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECT -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
EXPENDITURES									
Salary & Benefits	\$ 648,420	\$ 748,419	\$ 76,719	\$ 710,786	95.0%	\$ -	95.0%	\$ 1,205,130	45.2%
Building & Improvements	30,478,682	30,378,683	434,941	20,349,252	67.0%	\$ 6,134,880	87.2%	69,183,576	75.7%
Equipment	2,235,498	2,235,498	161,554	1,644,516	73.6%	321,152	87.9%	7,369,234	92.4%
Total Expenditures	<u>\$ 33,362,600</u>	<u>\$ 33,362,600</u>	<u>\$ 673,214</u>	<u>\$ 22,704,554</u>	68.1%	<u>\$ 6,456,032</u>	87.4%	<u>\$ 77,757,940</u>	76.2%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

EXTENDED CHILD SERVICES FUND

THE PRE-SCHOOL EDUCATION PROGRAMS, KINDERGARTEN ENRICHMENT PROGRAMS, BEFORE AND AFTER SCHOOL, INTERSESSION AND SUMMER SCHOOL PROGRAMS ARE INCLUDED IN THIS FUND. THIS SPECIAL REVENUE FUND WILL PROVIDE FOR THE OPERATIONS AND SELF-SUPPORTING NATURE OF THESE VARIOUS PROGRAMS CONDUCTED BY THE DISTRICT.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 6,630,201	\$ 5,317,483
Accrued Interest	1,885	141
Prepaid Expenses	2,283	3,494
Total Assets	\$ 6,634,369	\$ 5,321,118
 LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 3,770	\$ 226
Accrued Payroll	153,932	156,184
Deferred Revenue	209,211	288,812
Encumbrances Payable	228,196	325,171
Total Liabilities	595,109	770,393
 Fund Balance		
TABOR Amendment Reserve	428,000	460,000
Unreserved	5,611,260	4,090,725
Total Fund Balance	6,039,260	4,550,725
Total Liabilities and Fund Balance	\$ 6,634,369	\$ 5,321,118

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered		Prior Year	
			Month	Y-T-D	%		%	Y-T-D	%	
BEFORE AND AFTER PROGRAMS										
Salaries	\$ 3,813,628	\$ 3,718,628	\$ 253,084	\$ 2,860,991	76.9%	\$ -	76.9%	\$ 2,753,246	74.8%	
Benefits	778,519	754,519	54,320	592,931	78.6%	-	78.6%	539,930	73.5%	
Purchased Services	316,961	346,961	22,534	298,034	85.9%	46,513	99.3%	315,757	79.6%	
Supplies	458,285	384,285	35,733	327,893	85.3%	56,154	99.9%	360,161	40.5%	
Property	71,600	118,600	14,907	52,504	44.3%	65,708	99.7%	27,788	32.3%	
Other	204,607	320,607	27,043	319,500	99.7%	752	99.9%	266,941	50.2%	
Total Before and After Programs	5,643,600	5,643,600	407,621	4,451,853	78.9%	169,127	81.9%	4,263,823	67.5%	
KINDERGARTEN ENRICHMENT										
Salaries	1,787,217	1,757,217	196,946	1,666,598	94.8%	-	94.8%	1,468,397	84.1%	
Benefits	318,610	358,610	41,707	358,411	99.9%	-	99.9%	303,392	82.3%	
Purchased Services	114,310	54,310	3,475	44,365	81.7%	420	82.5%	76,026	96.8%	
Supplies	264,117	224,117	26,435	185,266	82.7%	25,992	94.3%	188,597	81.7%	
Property	45,750	95,750	2,550	74,673	78.0%	72	78.1%	55,905	166.1%	
Other	54,176	94,176	7,047	91,876	97.6%	-	97.6%	75,591	49.4%	
Total Kindergarten Enrichment	2,584,180	2,584,180	278,160	2,421,189	93.7%	26,484	94.7%	2,167,908	83.0%	
PRE-SCHOOL EDUCATION										
Salaries	922,733	1,042,733	127,909	1,040,959	99.8%	-	99.8%	1,007,355	100.0%	
Benefits	154,076	169,076	19,345	163,135	96.5%	-	96.5%	169,154	99.8%	
Purchased Services	29,980	29,980	830	8,765	29.2%	429	30.7%	6,793	41.0%	
Supplies	234,657	84,657	21,806	36,515	43.1%	5,306	49.4%	89,958	98.8%	
Property	8,000	23,000	-	18,237	79.3%	-	79.3%	-	0.0%	
Other	94,154	94,154	7,608	62,924	66.8%	2,221	69.2%	50,266	68.4%	
Total Pre-School Education	1,443,600	1,443,600	177,498	1,330,535	92.2%	7,956	92.7%	1,323,526	97.0%	

CHERRY CREEK SCHOOL DISTRICT NO. 5
EXTENDED CHILD SERVICES FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY PROGRAM AND OBJECT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	Adopted Budget	Current Modified Budget	Current Year			Encumbered	Expended & Encumbered %	Prior Year	
			Month	Y-T-D	%			Y-T-D	%
YEAR ROUND PROGRAMS									
Salaries	\$ 1,173,477	\$ 1,173,477	\$ 96,585	\$ 989,518	84.3%	\$ -	84.3%	\$ 1,237,758	77.5%
Benefits	237,600	237,600	20,089	203,460	85.6%	-	85.6%	236,852	73.2%
Purchased Services	107,020	107,020	2,334	68,898	64.4%	8,155	72.0%	92,558	94.1%
Supplies	191,856	191,856	14,700	118,610	61.8%	11,152	67.6%	173,838	87.4%
Property	45,500	45,500	3,284	3,810	8.4%	-	8.4%	31,714	64.7%
Other	96,347	96,347	10	53,058	55.1%	-	55.1%	76,099	40.8%
Total Year Round Programs	\$ 1,851,800	\$ 1,851,800	\$ 137,002	\$ 1,437,354	77.6%	\$ 19,307	78.7%	1,848,819	75.4%
SUMMER SCHOOL									
Salaries	780,000	780,000	25,164	392,178	50.3%	-	50.3%	443,254	57.0%
Benefits	125,500	125,500	4,150	60,224	48.0%	-	48.0%	65,118	53.1%
Purchased Services	200,000	200,000	5,031	115,324	57.7%	5,074	60.2%	135,374	54.9%
Supplies	89,900	89,900	772	40,136	44.6%	-	44.6%	(27,878)	-33.3%
Property	-	-	-	-	0.0%	-	0.0%	-	0.0%
Other	55,000	55,000	1,322	27,993	50.9%	-	50.9%	18,480	34.1%
Total Summer School	1,250,400	1,250,400	36,439	635,855	50.9%	5,074	51.3%	634,348	49.4%
OTHER PROGRAMS									
Salaries	770,500	770,500	61,431	603,496	78.3%	-	78.3%	672,897	88.0%
Benefits	163,400	163,400	12,711	128,743	78.8%	-	78.8%	129,309	78.9%
Purchased Services	97,000	97,000	1,417	29,184	30.1%	-	30.1%	16,259	82.9%
Supplies	370,000	370,000	(22,377)	(181,161)	-49.0%	248	-48.9%	(135,942)	-42.5%
Property	23,300	23,300	-	614	2.6%	-	2.6%	22,636	94.3%
Other	59,000	59,000	(33,421)	(88,400)	-149.8%	-	-149.8%	(2,504)	-10.0%
Total Other Programs	1,483,200	1,483,200	19,761	492,476	33.2%	248	33.2%	702,655	53.4%
Total Expenditures	\$ 14,256,780	\$ 14,256,780	\$ 1,056,481	\$ 10,769,262	75.5%	\$ 228,196	77.1%	\$ 10,941,079	71.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

DESIGNATED PURPOSE GRANTS FUND

A SPECIAL REVENUE FUND THAT IS USED TO ACCOUNT FOR THE MANY RESTRICTED OR CATEGORICALLY FUNDED GRANTS AND CONTRACTS WHICH ARE OBTAINED TO PROVIDE FOR SPECIFIC INSTRUCTIONAL PROGRAMS. THE FEDERAL GOVERNMENT PROVIDES MOST OF THE FUNDING FOR THESE GRANTS.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Receivables	\$ 698,921	\$ 1,228,536
Total Assets	\$ 698,921	\$ 1,228,536
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 2,579	\$ 22,477
Encumbrances Payable	696,342	1,206,059
Total Liabilities	698,921	1,228,536
Fund Balance		
Unreserved Fund Balance	-	-
Total Fund Balance	-	-
Total Liabilities and Fund Balance	\$ 698,921	\$ 1,228,536

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES BY OBJECTS -
BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

	<u>Adopted Budget</u>	<u>Current Modified Budget</u>	<u>Current Year</u>			<u>Encumbered</u>	<u>Expended & Encumbered %</u>	<u>Prior Year</u>	
			<u>Month</u>	<u>Y-T-D</u>	<u>%</u>			<u>Y-T-D</u>	<u>%</u>
Salaries	\$ 12,030,300	\$ 10,675,466	\$ 894,506	\$ 8,273,972	77.5%	\$ -	77.5%	\$ 23,109,416	70.5%
Benefits	3,050,900	2,660,083	206,105	1,881,354	70.7%	-	70.7%	2,339,409	53.3%
Purchased Services	2,027,800	2,027,750	98,670	1,509,797	74.5%	260,172	87.3%	1,740,826	99.9%
Supplies	6,154,500	5,820,048	183,301	2,683,922	46.1%	338,010	51.9%	4,002,135	86.0%
Property	883,800	957,200	28,596	849,164	88.7%	98,160	99.0%	865,325	100.0%
Other Objects	-	2,325,153	202,666	1,949,830	83.9%	-	83.9%	265,471	99.4%
Total Expenditures	<u>\$ 24,147,300</u>	<u>\$ 24,465,700</u>	<u>\$ 1,613,844</u>	<u>\$ 17,148,039</u>	70.1%	<u>\$ 696,342</u>	72.9%	<u>\$ 32,322,582</u>	72.3%

CHERRY CREEK SCHOOL DISTRICT NO. 5
DESIGNATED PURPOSE GRANTS FUND
SCHEDULE OF EXPENDITURES BY GRANT - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012

	<u>Salaries</u>	<u>Benefits</u>	<u>Purchased Services</u>	<u>Supplies</u>	<u>Property</u>	<u>Other</u>	<u>Total Actual</u>	<u>Modified Budget</u>	<u>Remaining Balance</u>
LOCAL/PRIVATE									
Foundation Grants	1,660	138	26,952	25,518	9,307	877	64,452	252,370	187,918
PTO Grants	492,748	81,027	26,578	605,483	70,057	28,804	1,304,697	2,469,085	1,164,388
Other Private	57,480	12,376	19,345	112,347	3,318	5,603	210,469	400,000	189,531
Total Local/Private	551,888	93,541	72,875	743,348	82,682	35,284	1,579,618	3,121,455	1,541,837
STATE									
Other State	187,908	43,995	12,972	12,858	-	1,384	259,117	500,000	240,883
Total State	187,908	43,995	12,972	12,858	-	1,384	259,117	500,000	240,883
FEDERAL									
Medicaid	126,595	26,129	41,116	106,894	12,387	4,420	317,541	516,278	198,737
Education of the Handicapped	4,879,910	1,255,125	90,453	159,789	188,565	2,227	6,576,069	8,343,999	1,767,930
Handicapped PreSchool	109,413	27,801	-	8,726	-	-	145,940	145,940	-
IDEA Part C	62,068	15,773	-	-	-	-	77,841	150,000	72,159
TITLE IA - Improving Basic Programs	889,236	183,609	571,670	452,655	2,800	1,867,812	3,967,782	6,577,860	2,610,078
TITLE ID - Excelsior Youth Center	-	-	165,060	-	-	-	165,060	220,131	55,071
TITLE IIA - Teacher Quality	325,701	69,435	61,186	27,899	-	27	484,248	870,885	386,637
TITLE IID- Technology	5,844	1,035	-	-	-	-	6,879	10,010	3,131
School to Work Alliance Program (SWAP)	125,776	31,429	5,640	452	-	175	163,472	179,151	15,679
TITLE III - ELA	170,473	40,288	83,333	25,998	-	-	320,092	567,470	247,378
TITLE III - Set Aside	8,138	2,918	-	-	-	272	11,328	11,328	-
Carl Perkins Vocational Education	128,016	27,696	1,421	127	-	-	157,260	197,500	40,240
Head Start	149,714	21,668	12,483	2,992	-	3,381	190,238	245,068	54,830
ARRA TITLE IA	109,935	16,836	173,413	814,079	154,668	24,151	1,293,082	1,293,182	100
ARRA TITLE ID	-	-	2,920	31,416	-	2,090	36,426	63,420	26,994
ARRA TITLE IID	-	-	8,750	42,000	56,445	1,248	108,443	109,657	1,214
ARRA IDEA Part B	55,210	9,075	145,548	211,993	351,617	5,767	779,210	779,210	-
ARRA Handicapped PreSchool	81	20	4,300	4,628	-	222	9,251	13,912	4,661
ARRA Jobs Fund	318,365	-	-	-	-	-	318,365	318,400	35
ARRA CPPW	44,638	11,061	-	-	-	1,370	57,069	84,618	27,549
ARRA CPPW#2	-	-	19,777	30,144	-	-	49,921	49,927	6
Other Federal	25,063	3,920	36,880	7,924	-	-	73,787	96,299	22,512
Total Federal	7,534,176	1,743,818	1,423,950	1,927,716	766,482	1,913,162	15,309,304	20,844,245	5,534,941
Total Expenditures	<u>\$ 8,273,972</u>	<u>\$ 1,881,354</u>	<u>\$ 1,509,797</u>	<u>\$ 2,683,922</u>	<u>\$ 849,164</u>	<u>\$ 1,949,830</u>	<u>\$ 17,148,039</u>	<u>\$ 24,465,700</u>	<u>\$ 7,317,661</u>

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

PUPIL ACTIVITIES FUND

A SPECIAL REVENUE FUND THAT IS USED TO BUDGET AND ACCOUNT FOR FINANCIAL TRANSACTIONS RELATED TO SCHOOL-SPONSORED PUPIL INTRASCHOLASTIC AND INTERSCHOLASTIC ATHLETIC AND ACTIVITY RELATED EVENTS. THESE ACTIVITIES ARE SUPPORTED BY REVENUE FROM PUPILS, GATE RECEIPTS, AND OTHER FUNDRAISING ACTIVITIES.

**CHERRY CREEK SCHOOL DISTRICT NO.5
PUPIL ACTIVITIES FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

	2012	2011
ASSETS		
Cash and Investments	\$ 6,528,493	\$ 7,923,519
Total Assets	\$ 6,528,493	\$ 7,923,519
LIABILITIES AND FUND BALANCE		
Liabilities		
Payables	\$ 61,651	\$ 59,689
Encumbrances Payable	-	10,967
Total Liabilities	61,651	70,656
Fund Balance		
TABOR Amendment Reserve	362,000	371,000
Unreserved Fund Balance	6,104,842	7,481,863
Total Fund Balance	6,466,842	7,852,863
Total Liabilities and Fund Balance	\$ 6,528,493	\$ 7,912,552

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART III - FINANCIAL DETAIL

FOOD SERVICES FUND

THIS ENTERPRISE FUND IS USED BY THE DISTRICT TO PROVIDE FOOD SERVICE OPERATIONS FOR THE VARIOUS SCHOOLS WITHIN THE DISTRICT. THIS PROGRAM SERVES BREAKFAST AND LUNCH TO THE STUDENTS AND SCHOOL STAFF, AND IS PARTIALLY FUNDED BY THE NATIONAL SCHOOL LUNCH AND SCHOOL BREAKFAST PROGRAMS THROUGH THE FEDERAL GOVERNMENT. THIS FUND IS SELF-SUPPORTING.

**CHERRY CREEK SCHOOL DISTRICT NO. 5
FOOD SERVICE FUND
BALANCE SHEET - BUDGETARY BASIS**

May 31, 2012

With Comparative Amounts At May 31, 2011

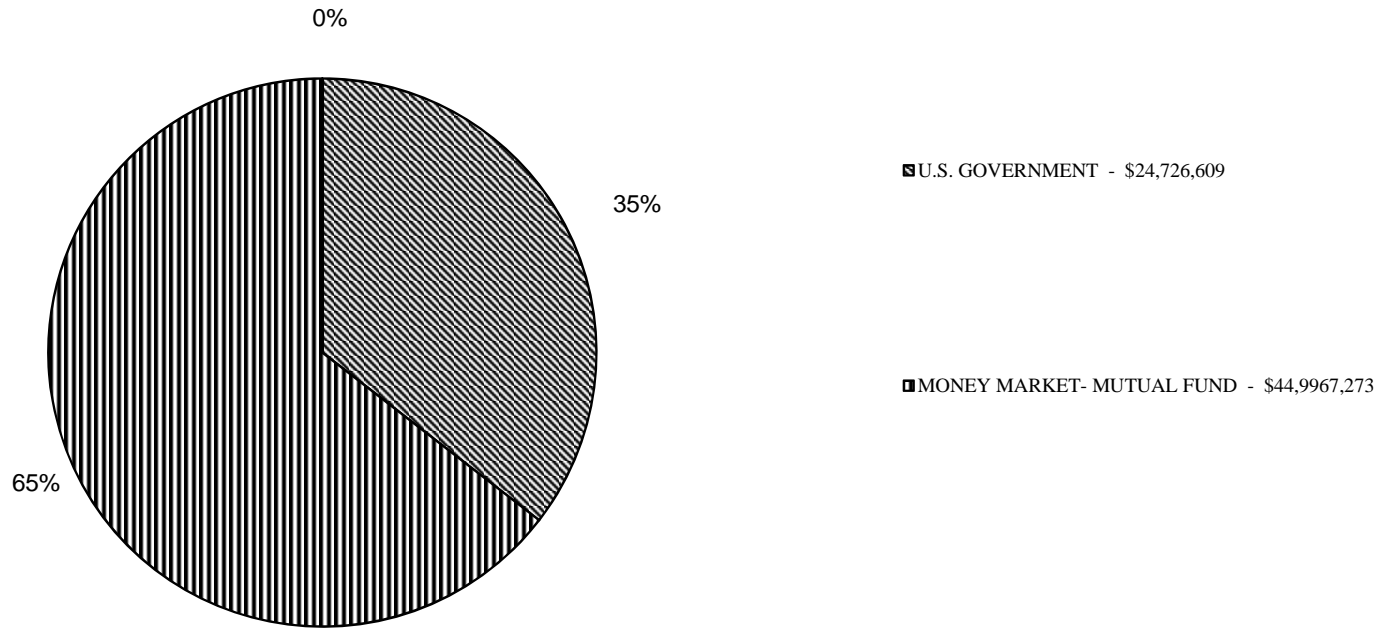
	2012	2011
ASSETS		
Current Assets		
Cash and Investments	\$ 7,370,429	\$ 7,199,678
Accrued Interest	1,309	311
Accounts Receivable - Catering and Charges	7,087	22,731
Government Reimbursement Receivable	-	187,041
Inventory	1,264,059	983,365
Total Current Assets	8,642,884	8,393,126
Capital Assets		
Equipment	3,984,645	3,984,645
Less Accumulated Depreciation	(3,280,323)	(3,087,369)
Net Capital Assets	704,322	897,276
Total Assets	\$ 9,347,206	\$ 9,290,402
LIABILITIES AND NET ASSETS		
Liabilities		
Payables	\$ 45,212	\$ 52,318
Accrued Payroll	119,502	116,421
Deferred Revenue	404,151	394,349
Accrued Compensated Absences	255,756	234,206
Total liabilities	824,621	797,294
Net Assets		
Invested In Capital Assets, Net	704,322	897,276
Restricted For - TABOR Amendment Reserve	509,000	491,000
Unrestricted	7,309,263	7,104,832
Total Net Assets	8,522,585	8,493,108
Total Liabilities and Net Assets	\$ 9,347,206	\$ 9,290,402

CHERRY CREEK SCHOOL DISTRICT NO. 5

PART IV - OTHER INFORMATION

CHERRY CREEK SCHOOL DISTRICT NO. 5
SUMMARY OF INVESTMENTS BY TYPE AND FUND
(cost basis)
May 31, 2012

<u>Investment Type</u>	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Capital Finance Corporation</u>	<u>Bond Redemption Fund</u>	<u>Building Fund</u>	<u>Food Services Fund</u>	<u>Extended Child Services Fund</u>	<u>Total</u>
U.S. Government	\$ 5,547,039	\$ -	\$ -	\$ -	\$ 14,215,694	\$ 1,999,994	\$ 2,963,882	\$ 24,726,609
Escrow Agent - Money Market Fund	-	-	911,082	44,056,191	-	-	-	44,967,273
Savings	-	-	-	-	-	-	-	-
Total	\$ 5,547,039	\$ -	\$ 911,082	\$ 44,056,191	\$ 14,215,694	\$ 1,999,994	\$ 2,963,882	\$ 69,693,882



CHERRY CREEK SCHOOL DISTRICT NO. 5
INVESTMENT INCOME BY FUND
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012
With Comparative Amounts For The Eleven Months Ended May 31, 2011

Name	For the Month Ended May 31,			FOR THE ELEVEN MONTHS ENDED MAY 31,		
	2012	2011	Increase (Decrease)	2012	2011	Increase (Decrease)
General Fund	\$ 290	\$ 805	\$ (515)	\$ 3,420	\$ 17,536	\$ (14,116)
Capital Reserve Fund	119	3	116	125	14	111
Capital Finance Corporation	-	17,708	(17,708)	16,048	17,708	-
Bond Redemption Fund	-	-	-	-	-	-
Building Fund	1,339	13,644	(12,305)	71,072	231,709	(160,637)
Food Services Fund	184	-	184	1,462	-	1,462
Extended Child Services Fund	143	309	(166)	2,305	4,013	(1,708)
Total	<u>\$ 2,075</u>	<u>\$ 32,469</u>	<u>\$ (30,394)</u>	<u>\$ 94,432</u>	<u>\$ 270,980</u>	<u>\$ (174,888)</u>
Weighted Average Maturity - All Funds *				104 DAYS	86 DAYS	
Weighted Average Maturity - Building Fund				134 DAYS	219 DAYS	
Weighted Average Yield - All Funds *				0.104%	0.175%	
Weighted Average Yield - Building Fund				0.111%	0.286%	

* **WITHOUT REPURCHASE AGREEMENT**

COMPARATIVE RATES OF RETURN

	12 Month Trailing	6 Month Trailing	1 Month Trailing
Fed Funds **	0.110%	0.116%	0.165%
3 Month T-Bill **	0.040%	0.054%	0.087%
6 Month T-Bill **	0.084%	0.099%	0.143%

** **SOURCE : BLOOMBERG FINANCIAL MARKETS**

**CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF INVESTMENTS**

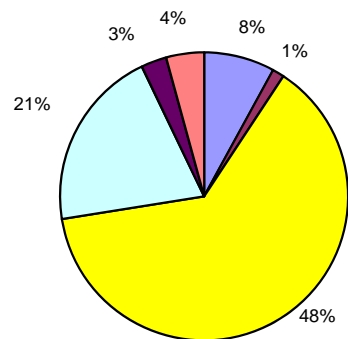
May 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>GENERAL FUND:</u>						
03/01/2012	07/11/2012	132	0.081%	FEDERAL NAT'L MTGE ASSOC	1,109,000	1,108,676
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	4,037,000	4,035,593
05/02/2012	07/27/2012	86	0.081%	FEDERAL HOME LOAN BANK	294,000	293,943
09/08/2011	08/30/2012	357	0.162%	FEDERAL NAT'L MTGE ASSOC	109,000	108,827
N/A	N/A	N/A	0.040%	SAVINGS	-	-
Total General Fund					<u>5,549,000</u>	<u>5,547,039</u>
<u>CAPITAL RESERVE FUND:</u>						
NONE						
Total Capital Reserve Fund					<u>-</u>	<u>-</u>
<u>CAPITAL FINANCE CORPORATION:</u>						
Investment With Escrow Agent:						
2002	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>911,082</u>	<u>911,082</u>
Total Capital Finance Corporation					<u>911,082</u>	<u>911,082</u>
<u>BOND REDEMPTION FUND:</u>						
Investment With Escrow Agent:						
N/A	N/A	N/A	0.010%	MONEY MARKET-MUTUAL FUND	<u>44,056,191</u>	<u>44,056,191</u>
Total Bond Redemption Fund					<u>\$ 44,056,191</u>	<u>\$ 44,056,191</u>

**CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF INVESTMENTS**

May 31, 2012

<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Term</u>	<u>Yield</u>	<u>Name of Institution</u>	<u>Par Value</u>	<u>Cost</u>
<u>BUILDING FUND:</u>						
03/01/2012	07/11/2012	132	0.081%	FEDERAL NAT'L MTGE ASSOC	1,000,000	999,706
12/20/2011	07/16/2012	209	0.061%	FEDERAL NAT'L MTGE ASSOC	3,045,000	3,043,939
05/02/2012	07/27/2012	86	0.089%	FEDERAL HOME LOAN BANK	103,000	102,980
05/02/2012	07/27/2012	86	0.089%	FEDERAL HOME LOAN BANK	335,000	334,936
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	1,817,000	1,815,091
08/30/2011	08/30/2012	366	0.152%	FEDERAL HOME LOAN BANK	1,019,000	1,017,446
04/18/2012	09/18/2012	153	0.092%	FEDERAL HOME LOAN MTGE CORP	288,000	287,890
04/18/2012	09/18/2012	153	0.092%	FEDERAL HOME LOAN MTGE CORP	423,000	422,838
11/17/2011	11/16/2012	365	0.110%	FEDERAL FARM CREDIT BANK	4,126,000	4,121,411
04/04/2012	04/01/2013	362	0.171%	FARMER MAC	2,073,000	2,069,457
Total Building Fund					<u>14,229,000</u>	<u>14,215,694</u>
<u>FOOD SERVICES FUND:</u>						
09/30/2011	08/23/2012	328	0.112%	FEDERAL HOME LOAN BANK	2,002,000	1,999,994
N/A	N/A	N/A	0.040%	SAVINGS	-	-
Total Food Services Fund					<u>2,002,000</u>	<u>1,999,994</u>
<u>EXTENDED CHILD SERVICES FUND:</u>						
11/07/2011	08/24/2012	291	0.132%	FEDERAL FARM CREDIT BANK	2,967,000	2,963,882
Total Extended Child Services Fund					<u>2,967,000</u>	<u>2,963,882</u>
Total All Funds					<u>\$ 69,714,273</u>	<u>\$ 69,693,882</u>



- GENERAL FUND - \$5,547,039
- CAPITAL FINANCE CORPORATION - \$911,082
- BOND REDEMPTION FUND - \$44,056,191
- BUILDING FUND - \$14,215,694
- FOOD SERVICES FUND - \$1,999,994
- EXTENDED CHILD SERVICES FUND - \$2,963,882

CHERRY CREEK SCHOOL DISTRICT NO. 5
SCHEDULE OF BORROWING UNDER THE STATE INTEREST FREE LOAN PROGRAM
FOR THE ELEVEN MONTHS ENDED MAY 31, 2012

<u>Date</u>	<u>Loans</u>	<u>Repayments</u>	<u>Balance</u>
July 2011	\$ -	\$ -	\$ -
August 2011	-	-	-
September 2011	-	-	-
October 2011	-	-	-
November 2011	-	-	-
December 2011	6,864,138	-	6,864,138
January 2012	10,119,262	-	16,983,400
February 2012	16,588,793	-	33,572,193
March 2012	2,447,263	36,019,456	-
April 2012	-	-	-
May 2012	-	-	-
June 2012	-	-	-
	<u>\$ 36,019,456</u>	<u>\$ 36,019,456</u>	
Authorized	<u>\$ 80,000,000</u>		

